INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

29,371 * * PARIS, THURSDAY, JULY 14, 1977 Established 1887

WEATHER—PARIS: Thursday, possible Temp. 22-18 (72-64). Friday, fair. 25-16 (77-61). LONDON: Thursday, pos- owers. Friday, similar. CHANNEL: Slight rate. ROME: Cloudy. Temp. 32-18 (91-64). ORK: Sunny. Temp. 23-31 (81-70).

ITIONAL WEATHER—COMICS PAGE.

Austria ..... 12 S. | Lebanon ..... £C 90
Belgium ..... 20 B.Fr. | Luxembourg ... 20 L.Fr.
Denmark ..... 2.50 D.Kr. | Morocco ..... 2.50 Dr.
Eire ..... 15 P. | Netherlands... 1.50 Fior.
Finland ..... 2.50 F.M. | Nigeria ..... 60 K.
France ..... 2.50 F. | Norway ..... 3 N.Kr.
Germany ..... 1.50 D.M. | Portugal ..... 15 Esc.
Great Britain ..... 15 P. | Spain ..... 35 Ptas.
Greece ..... 12 Drs | Sweden ..... 2.50 S.Kr.
India ..... Rs. 6 | Switzerland ... 1.70 S.Fr.
Iran ..... 50 Rials | Turkey ..... T.£ 3
Italy ..... 400 Lire | U.S. Military (Eur.) $0.35
Israel ..... I.£ 5.00 | Yugoslavia ..... 35 D.
Kenya ..... Shs 7

Carter Sees Europe Deteriorating

By Bernard Gwertzman

VASHINGTON, July 13 YT).—At the highest level of Carter administration, offi- ls are expressing deep con- n about what they see as itical and economic deterio- ion in many Western Euro- n countries.

The officials, interviewed re- tly, said that these concerns uld be raised by President rter in his talks with Chan- lor Helmut Schmidt of West rmany today and tomorrow; l again on July 26 and 27 en Premier Giulio Andreotti Italy visits the White House.

A White House aide, noting t the announced agenda for meetings with the Euro- n leaders had not mentioned se concerns, said that they ounted to a "hidden agenda" the talks.

What is striking about the cerns is that they are so ilar to the gloomy analyses offered by former Secretary of State Henry Kissinger, who used to lament that Western Europe seemed paralyzed by inaction and fear, particularly after the Arab oil embargo of 1973-74 devastated Western Europe's economy.

Overall, the view in Washington now, according to ranking officials, is that most West European governments are weak, the public in those states is dissatisfied and the elites are fearful for the future.

Moreover, the swing toward the left, symbolized by the rise of influence of Western European Communist parties and the trend known as Eurocommunism, has created mixed feelings here.

While the Carter administration publicly deplores the possible rise to power of any Communist party, some officials asserted privately that over a long period the evolution of independent, more democratic Communist parties, such as that in Spain, might not be a negative phenomenon.

They said that, if the Western European Communist parties evolved into democratic bodies and were willing to take part in free elections, this development could help erode the Soviet Union's hold on Eastern Europe and the Soviet Communist party itself.

In discussions, these were described as the specific problems that have aroused concern:

• The West German economic growth rate has slowed to the point that it is questionable whether Mr. Schmidt can keep his pledge of a 4.5-per-cent growth rate this year. Mr. Carter wants to press the importance of the growth rate, even though Mr. Schmidt is worried as much about inflation as about growth.

• Although the victory of democracy in Portugal has been applauded here, more recently the administration has become worried by signs that the Portuguese economy is not improving, despite infusions of Western aid, including an emergency $300-million U.S. loan and steps to create a $1.5-billion consortium. With Portugal's Communists the most loyal to the Soviet Union of those in Western Europe and a rightist dictatorship not so far in the past, officials express concern about the future of democracy there if the economy should fail.

• The elections in Turkey have proved indecisive, and reports to Washington have drawn attention to Turkey's increasing economic problems, aggravated by the still unresolved Cyprus crisis. Given Turkey's strategic position in the eastern Mediterranean, there is continuing concern about the political and economic situation there.

• Britain, Italy and France all have troubled economies and badly split political systems. In France, there is a prospect of a Communist-Socialist coalition's gaining control of the legislature next year, raising questions about the ability of the government of President Valéry Giscard d'Estaing to govern. His Prime Minister, Raymond Barre, will visit Washington in September. The Socialist leader, François Mitterrand, said yesterday that he had not been invited by Mr. Carter to visit. The White House is trying to take symbolic steps to increase the prestige of the non-Communist leaders, and Mr. Andreotti will receive an impressive welcome when he arrives, officials said.

• The administration was cheered by the victory of Premier Adolfo Suarez in Spain's elections but has been concerned about the precarious economic situation there. The decision by Spain Monday to devalue its currency was a sign of the problems.



Associated Press.

Spanish Premier Adolfo Suarez shakes hands with Dolores Ibarruri, also known as "La Pasionaria," at the first meeting of the new parliament in Madrid yesterday.

arter Discloses onciliatory Acts y Egyptian Chief

.S. Assessment

By Hedrick Smith

HINGTON, July 13 (NYT). lent Carter, preparing for xt week with Prime Min- enahem Begin of Israel, i yesterday that Presi- lwar Sadat of Egypt had onciliatory gestures. Offi- id Mr. Carter had pri- ought these gestures to the climate for Middle gotiations.

President said at a news ice that Egypt was re- "with full military hon- recently discovered f 19 Israeli soldiers kill- le 1973 war.

lso disclosed that Cairo thdrawing some troops e Sinai Peninsula in re- o Israeli protests and to complaints that their violated the 1975 Sinai Officials said more than ops would be withdrawn. Carter mentioned the moves as evidence that were easing. Another ging gesture, he indicated, report that King Hus- Jordan, after long reluc- ad accepted the concept alestinian entity be link- Jordan.

Carter Optimistic

arter was optimistic, ef- said, largely because of t Sadat's response to the n the Sinai forces. Under accord, Egypt was per- 3,000 troops in the Sinai, icials said, increased the more than 9,000 in rs a month ago.

ncrease showed up on connaissance photographs y U.S. planes. Israel l, and the White House, previously has differed Israelis on such issues, up the complaint.

her encouraging step, the t indicated, is the aban- by King Hussein of Jor- is refusal to agree, before aeli negotiations, to the of linking a Palestinian d to Jordan.

A Link to Jordan

ent Carter, who has been promote conclusive Mid- negotiations starting this long felt, as he put it y, that a Palestinian en- uld be tied to Jordan. visit to Washington last King Hussein disagreed. a meeting in Egypt with t Sadat during the week- g Hussein was reported shifted his position. His ce of a link with a Pal- entity is taken here as ce of the idea that Pal- could attend the propos- a peace conference as a Jordanian delegation. robably will be a blow Palestine Liberation Or- n, which has insisted independent Palestinian n. The PLO has already King Hussein for his id.

Sadat's Conditions

CAIRO, July 13 (UPI).—President Anwar Sadat said today that he will not end the state of war with Israel until after the last Israeli soldier evacuates Arab land and he offered to set up diplomatic and trade relations with the Jewish state five years after a peace treaty is signed.

Speaking to a delegation of U.S. congressmen in Alexandria, President Sadat also demanded U.S. weapons to defend Egypt against the Soviet infiltration of Africa.

The four-man delegation, which arrived Monday as part of a Middle East tour, is led by Rep. Lee Hamilton, D-Ind.

"As long as there is a single Israeli soldier on our soil, I cannot end the state of war or else I would be inviting the Israelis to stay on our territory," Mr. Sadat said.

Time Ripe for Treaty

Mr. Sadat said that the time was ripe to conclude an Arab-Israeli peace treaty at the Geneva conference. He called for:

• Israeli withdrawal from all occupied Arab lands.

• Termination of the state of war.

• Extending "guarantees," such as the creation of demilitarized zones, the stationing of UN troops and the setting up of early warning stations for Israelis and Arabs.

The Israeli withdrawal from Arab lands captured in the 1967 war "could be made in stages, for example, in three stages. But it should not take more than six months," Mr. Sadat said.

The peace treaty, he said, "should not take effect except after the withdrawal of the last Israeli soldier."

'29 Years of Bitterness'

On Israeli demands for exchanging diplomatic and trade relations with the Arabs as part of an overall settlement, Mr. Sadat said:

"After 29 years of bitterness, war and conflict, the two sides have no confidence in each other. Borders cannot be opened and

(Continued on Page 2, Col. 8)



United Press International.

President Carter, West German Chancellor Helmut Schmidt and their wives listen to national anthems as Mr. Schmidt arrived in Washington yesterday to talk with Mr. Carter on issues including economic matters and human rights.

Carter, Schmidt Review East-West Differences

WASHINGTON, July 13 (AP). —President Carter and West German Chancellor Helmut Schmidt reviewed the state of East-West relations today and discussed the possibility of an expanded role for the Soviet Union in global forums.

White House Press Secretary Jody Powell said that the two leaders specifically reaffirmed their interest in Soviet participation in the ongoing Paris talks between rich and poor nations, formally known as the Conference on International Economic Cooperation.

The West Germans are particularly sensitive to the ups and downs in relations between the superpowers. Mr. Schmidt arrived here for a two-day official visit to outline to President Carter his views on dealing with rising Soviet-U.S. tensions.

Mr. Schmidt had made it known previously that he believed Mr. Carter was being unnecessarily provocative toward the Russians in dealing with the human rights issue.

In discussing the Belgrade meeting to review compliance with the Helsinki agreement, Mr. Carter told Mr. Schmidt that the United States has no desire to "single out any nation" for criticism and "no inclination to embarrass anyone," Mr. Powell reported.

Mr. Carter's remarks appeared designed to address Mr. Schmidt's concerns on this issue.

Mr. Powell said that both leaders agreed that the progress thus far at the Belgrade meeting, which began four weeks ago, has been satisfactory to both governments.

Cool Mood Noted at U.S.-Soviet Parley

By Malcolm W. Browne

MOSCOW, July 13 (NYT).—An unofficial conference of prominent Russians and Americans concluded today, leaving an impression with participants that Soviet-U.S. relations have deteriorated to a level not far above that of the cold war era.

Participants in the 11th "Dartmouth Conference" did not attend in any official capacity but all have close informal links with their governments.

The Dartmouth Conferences, organized by Norman Cousins, editor of the Saturday Review magazine, have been held since 1962 with the idea that informal discussion among private Soviet and U.S. citizens can open the way toward the easing of official relations.

Kremlin Adviser

Leading the Soviet delegation at this year's five-day meeting in Jurmala, Latvia, was Georgi Arbatov, director of the Institute of the U.S.A. and Canada. He has long been regarded as the Kremlin's chief policy adviser on relations with the United States and has close personal ties with President Leonid Brezhnev.

The U.S. delegation included Helmut Sonnenfeldt, former counselor to former Secreary of State Henry Kissinger; Joseph Sisco, former under secretary of state, and David Rockefeller, board chairman of the Chase National Bank.

A communiqué issued by the group as part of a joint press conference held here today urged that efforts be made to "prevent the erosion of that measure of mutual understanding" achieved between the United States and the Soviet Union during the last five years.

Participants also agreed that there was an urgent need to conclude a new agreement on the limitation of strategic arms, that a comprehensive Middle East agreement is needed and that Soviet-U.S. trade is not all that it should be.

But they agreed on little else. "I mentioned at one point," an American said, "that the con-

(Continued on Page 2, Col. 5)

Suarez Backers Win Posts

Spanish Parliament Chooses 2 Leaders in First Meeting

MADRID, July 13 (UPI).—Spain's first democratically elected parliament in nearly 40 years held its first meeting today, elected followers of Premier Adolfo Suarez to head the two chambers and prepared for its formal opening on July 22 by King Juan Carlos.

In the emotion-packed preliminary session, the Rev. Luis Xirinachs, a Catholic priest and senator from Barcelona, asked for total political amnesty to "close the wounds opened by a cruel and unnecessary Civil War and 40 years of dictatorship" under the late Francisco Franco.

Mr. Suarez shook hands for the first time with Communist party president Dolores Ibarruri—"La Pasionaria" of the Civil War—who wished him "the best of luck."

"I will certainly need it," the 44-year-old Premier told Mrs. Ibarruri, 81, who was elected a deputy from the Asturian coal-mining region after her return from 38 years in exile in Moscow.

Senators broke into applause as Manuel Irujo, 86, took his seat as temporary vice-president. Mr. Irujo, a Basque nationalist who had been a member of the republican government overthrown by Franco, returned from 38 years of exile only a few days ago.

Hundreds of feminists demonstrated outside the Cortes building for the legalization of divorce, abortion and birth control, as the senators and deputies arrived for the meeting.

The Senate elected Antonio Fontan as its president. Mr. Fontan is an editor whose newspaper —Madrid—was closed in 1971 by the government for demanding democratic freedoms and suggesting that Franco retire.

Mr. Fontan is a member of Mr. Suarez's Union of the Democratic Center. He defeated, by 132 to 92 votes, Socialist Sen. Ramon Rubial, a Basque who spent 24 years in jail during the Franco regime for illegal political activity.

2 Votes for Speaker

In the Congress of Deputies—the lower chamber—it took two votes to elect as speaker the candidate of the Suarez coalition, Madrid lawyer Fernando Alvarez Miranda. He got 169 votes and Socialist Luis Gomez Llorente got 133.

The Communists and the pro-Franco Popular Alliance, each of which controls close to 20 votes, abstained on the second ballot.

The new parliament was elected on June 15 in a vote that resulted in a close victory by Mr. Suarez's coalition over the Socialist Workers party of Felipe Gonzalez.

It is Spain's first democratic parliament since 1939, when Franco's Civil War victory ended parliamentary democracy.

"It's a long way from Carabanchel Jail to the Cortes building," said Marcelino Camacho, the leader of the Communist labor unions who was sentenced to 20 years in jail under Franco for illegal labor activity. He is now a Communist deputy from Madrid.

One of the main tasks of the new Cortes is to write a new constitution. Mr. Suarez said that the government has decided not to present a draft constitution but to leave the job to a panel of experts representing the main political parties.

New Home for Exiles

BRUSSELS, July 13 (AP).—Belgium is prepared to admit 12 Basque political exiles who are unable to adjust to life in Austria, Denmark and Norway, a Belgian Foreign Ministry spokesman said today.

The spokesman said Foreign

(Continued on Page 2, Col. 1)

N. Korea Chief Renews Call for Talks With U.S.

By John Saar

TOKYO, July 13 (WP).—North Korea wants to open a dialogue with the United States and "will keep knocking at the door," President Kim Il Sung has said in a television interview.

The North Korean leader called Mr. Carter's plan to withdraw U.S. ground forces from South Korea a very good thing, which removed a major obstacle to reunification of the Korean Peninsula.

Although he criticized President Carter's intention to leave U.S. Air Force units in South Korea and to continue U.S. support for the Seoul government, his comments were noticeably moderate in tone and devoid of polemics.

Mr. Kim made his renewed effort to open communications with the United States in a television interview with Japan's semi-governmental broadcasting corporation (NHK) which was aired tonight.

North Korean sources in Tokyo later stressed the friendly nature of Mr. Kim's remarks about the United States. If Secretary of State Cyrus Vance were authorized to visit Pyongyang during his forthcoming journey to Peking, he would be welcome, the sources said.

The Japanese network was granted an extensive interview with Mr. Kim June 3 during a two-week visit to a country which commentator Akira Ogata described as "unknown and mysterious to many Japanese." The 40-minute program included street scenes in the North Korean capital of Pyongyang, a tractor factory and a rally where a crowd of 200,000 chanted "America get out of the Korean Peninsula."

Mr. Kim appeared to be in good health and in a relaxed expansive mood.

He chain-smoked cheroots, toyed with a pair of horn-rimmed glasses and frequently ended his responses by smiling at the camera.

Neither the United States nor Japan has diplomatic relations with North Korea. However, Japan, which has trade relations with Pyongyang, maintains intermittent contact.

The thrust of the North Korean president's message seemed aimed more at Washington than at Tokyo.

North Korea proposed a dialogue to the United States "quite a long time ago," Mr. Kim noted. Although there had not been any response, he said he is ready to

(Continued on Page 2, Col. 5)

Mrs. Gandhi's Son Hit by Backlash of Her 20-Month Dictatorship

By Lewis M. Simons

NEW DELHI (WP).—"It's essentially the same thing that happened in Germany," a European diplomat said. "When the war began, you couldn't find a German who wasn't a Nazi. And when it ended, you couldn't find one who was."

This, he suggested, is what happened in India when former Prime Minister Indira Gandhi declared a state of emergency in June, 1975, and arrested more than 120,000 of her political opponents. Most Indians seemed to consider the drastic step a good thing.

Now that Mrs. Gandhi and her Congress party, which had ruled the country since independence in 1947, are in eclipse, it is hard to find Indians who admit to having favored the emergency.

Indeed, the vocal minority who form public opinion—and, for the most part held their tongues for 20 months—are busy competing with each other to condemn the former prime minister and to vilify her son, Sanjay.

Mr. Gandhi, 30, has become the most despised figure to emerge from the repression. His passport and pilot's license have been seized and warrants for his arrest have been issued, although he had been granted bail in advance.

He is being confronted with charges of masterminding the sweeping compulsory sterilization program; of ordering the torture of thousands of political prisoners, and of extorting millions of dollars through political influence and business pressure. There also are lesser charges—seizing the controls of a crowded domestic airliner against the objections of the pilot, for example.

Tolerance for Mrs. Gandhi

While people seem content to use Mr. Gandhi as a whipping boy, many are prepared to excuse his mother. The son is an easy target. He has a reputation as a hothead going back to boyhood.

His mother is a more elusive case. Many adults in India today are unwilling or unable to bridge the gaps in their own perceptions of Indira Gandhi, the daughter of the national hero, Jawaharlal Nehru; Indira Gandhi, the heroine of Bangladesh and Indira Gandhi, the dictator.



Sanjay Gandhi



Indira Gandhi

"Mainly because of who she was, we didn't really have a total dictatorship during the emergency," said A.G. Noorani, a respected Bombay attorney and writer. "We had a rather broad gray zone. There was some small space left for criticism in Parliament and the press. She is, after all, a product of the Nehrus. But Sanjay is not. He couldn't care less about democratic norms."

A rarer view is that of Kushwant Singh, editor of Bombay's mass-circulation Illustrated Weekly magazine. Mr. Singh, probably the journalist closest to Mrs. Gandhi and her family throughout the emergency, continues to stand by them.

Son Faces Hostility

"I always opposed press censorship," Mr. Singh said. "But I believe that compulsory sterilization was a good thing and that the stories of excesses have been grossly exaggerated. The same thing with slum clearance. These are thankless jobs, but they must be done and I don't think there's any other way to do it than Sanjay's."

A more widely held view was expressed by a villager near the arid border of Rajasthan and Haryana states. "The mother should be left alone, as long as she goes back to her home and stays out of politics," he said. "But Sanjay must be punished."

This sums up Prime Minister Morarji Desai's policy, too. Speaking in London recently, Mr. Desai said, "The mother does not seem to have made any specific offense. Therefore, there is no question of an inquiry. The son has been charged with specific offenses. In the course of [an investigation], if the mother is involved, I will not be able to help."

Aid Is Expected

A public view that is rapidly gaining support, however, is that Mr. Desai and his senior Cabinet colleagues will do all they can to help. There is a widely held belief that Mrs. Gandhi, during her decade in power, built a storehouse of supportable allegations against most of her opponents—and her supporters.

Some younger members of Mr. Desai's government are adamant about the need to prosecute both Gandhis.

"Both are criminals," Communications Minister George Fernandes said. "It is not the position of this government that

(Continued on Page 2, Col. 4)

Finns Hand Over Two Hijackers to Soviet Officials

HELSINKI, July 13 (UPI).—Two Soviet hijackers of a Soviet jet to Finland on Sunday were extradited to the Soviet Union today on a special Aeroflot flight.

The plane arrived here with a special investigative commission from Moscow.

The Finnish government formally decided to extradite the two hijackers in accordance with a treaty between Finland and the Soviet Union. The hijackers, aged 19 and 22, were taken from police headquarters and handed over to Soviet authorities at the airport.

The two men hijacked the Tupolev-134 with 72 passengers aboard on a flight from Petrozavodsk to Leningrad. They wanted to go to Sweden but the pilot landed here. The men surrendered yesterday. The passengers and crew were released unharmed.

e, Albania Weigh Direct Air Link

NS, July 13 (UPI).— nd Albania are negotiat- first direct air link be- e two Balkan neighbors, ation sources said today. urces said that Greek and delegations have dis- tending an Olympic Air- ht from Athens to Ioan- northern Greece to Ti- e capital of Albania, kly.

Keeping Island in NATO Orbit

Denmark, Greenland Close To Accord on Oil, Home Rule

By Bernard D. Nossiter

COPENHAGEN, July 13 (WP).—The Danes are on the verge of a deal with Greenland's Eskimos that will tie the strategic, ice-covered island firmly to the West and preserve its large oil potential for Atlantic consumers.

The most outspoken leftist leader in Greenland has adopted a formula to provide for joint Danish-Greenlandic exploitation of the offshore oil, according to sources here. Control of oil and other mineral resources like uranium has been the biggest obstacle to an agreement.

The Danes also have worked out with representatives of the huge island's 46,000 Eskimos a form of home rule that will give Greenlanders a large measure of autonomy. Defense and foreign affairs, however, will remain under Copenhagen's control, insuring Greenland's retention in the NATO defense system.

Secondary Issues

There are still several secondary issues to be resolved. But negotiators are confident that a final agreement will be reached this winter.

Officials here are reluctant to draw attention to the larger consequences of the home rule commission's work. But they are obvious and important. Agreement is expected to quell the faint stirrings of a movement toward an independent Greenland and assure that the island remains part of Denmark, a staunch NATO member.

There are five U.S. bases in Greenland, although their value as warning stations has been reduced by satellites. No NATO member, however, would welcome a Greenland in neutral or unfriendly hands.

How much oil lies off Greenland's western coast is still unknown but early exploration suggests that the shelf could yield several million barrels a day—more than enough to meet all of Britain's consumption, for instance. Two exploration rigs are at work now.

Danes Shocked

The issue of control of the oil and other minerals almost wrecked the deal between the Danes and the Greenlanders. Two years ago, Greenland's provincial council shocked Copenhagen by asserting that the mineral resources belonged exclusively to Greenlanders.

A joint commission of Danish and Greenlandic legislators, under Prof. Isi Foighel of Copenhagen University, has been wrestling with this and other issues ever since. The minerals question alone touched off 20 hours of intensive argument inside the commission, with the Danes insisting they must have some share in the resources.

The deadlock was broken, according to insiders, when Lars Johansen, an Eskimo and the island's leftist leader, came out in favor of a Solomonic solution.

It provides that Greenlanders shall have "fundamental rights" but not "the" fundamental rights to the minerals. Like the UN resolutions adopted for Israeli-occupied territories, this formula implies that unnamed parties—Danes—also have a claim.

The draft arrangement calls for exploitation of the oil and other minerals in accordance with rules jointly adopted by a new Greenland assembly and the Danish parliament. Most important, administration of these rules will be left in Danish hands. The negotiators expect that the revenues will be divided more or less equally between Greenland and Denmark, with a slightly larger share to Greenland. The end result is to give Copenhagen a big say in the development of the oil.

The long negotiations reflect a remarkable combination of Danish social consciousness and hard-headed self-interest.

For two centuries, until 1953, Greenland had been a closed and isolated colony of the Danes. Then, in response to nationalist movements around the globe, Denmark turned Greenland into a province of the mother country.

Stone Age Culture

Danes suddenly discovered that the local population—now both Eskimos and Eskimo-Danes—was starving, disease-ridden and rooted in a Stone Age hunting and fishing culture. Resources were poured in. Modern homes were built, smart civil servants ran elaborate welfare programs, smart businessmen set up shops. Today, Copenhagen's yearly subsidy comes to a staggering $2,800 a head.

This made Eskimos comfortable and helpless. Danish became the chief language and children could no longer communicate with their parents.

As Mr. Johansen, the Eskimo leader, once said, "Greenlanders don't feel they belong to their own country anymore. We are slowly losing our identity. We feel worthless in our own country."

To cure this state of welfare clientage, Prof. Foighel's joint commission was created. It quickly agreed that a Greenlandic legislature should control the local schools, press, radio and television; lay down laws for the environment; fix taxes and determine the spending division of the subsidy that would continue until the oil started flowing.



Keystone.

INVENTING THE WHEEL—Japanese cycling enthusiasts, all but driven off the roads by proliferating auto traffic, now have their own bicycle park, an hour outside Tokyo, with 168 kilometers of bike paths.

Soares-Eanes Regime Is a Year Old

Portugal Remains Stable but Also Stagnant

By James M. Markham

LISBON, July 13 (NYT).—After a year in power together, President Antonio Ramalho Eanes, an unsmiling soldier, and Premier Mario Soares, an ebullient Socialist, have brought a stagnant stability to Portugal.

Exhausted after almost three years of revolutionary turmoil and economic deterioration, the Portuguese people today seem almost passive as the President and the Premier preside over a slow drift to the right.

April 25, the day in 1974 that a military revolt overthrew Marcelo Caetano's rightist regime, is no longer a national holiday.

Kaulo de Ariaga, a neofascist general who once plotted against Mr. Caetano, whom he considered a "liberal," has appeared as the head of a new movement of national salvation.

A U.S.-led consortium has lent Portugal $750 million to cover its gaping foreign debt. Foreign business is picking up. Tourists are back in strength.

Prescription for Revolt

In another Western European nation, Portugal's economic mess would be a sure prescription for revolt. Real wages have tumbled to 1974 levels; the inflation rate is pushing 40 per cent; a quarter of the work force is not working, while embittered returned settlers from the lost African colonies and demobilized soldiers from an army that is being reduced from 200,000 men to 36,000 swell the ranks of the unemployed.

"I think that the worst has not arrived yet," said Mr. Soares, chatting at his weekend retreat in the village of Nafross, near the Atlantic Ocean. "We still have to tighten our belts."

The 52-year-old Premier said he was counting on his people's "great capacity for resistance and adaptation" to see Portugal through "a rough road to some kind of exit." Other Portuguese cite less flattering traits, suggesting that there is little reason to be hopeful about the nation's economic plight.

"I think we are just going to keep on tumbling into the Third World," said a middle-class woman, piloting her battered Fiat through Lisbon's midday traffic. "One should never underestimate the lethargy of the Portuguese."

Discussing the currently fashionable subject of "administrative competence," Fernando Lopes, a witty movie maker, caught a certain mood of disillusion. "The drama of Portugal," he said over lunch at the Tivoli Hotel, "is that there is no competence. If there were competence in Portugal, fascism would not have fallen as easily as it did."

Such harsh self-criticism tends to obscure the fact that Portugal has thrown up a free political system that, for the moment, seems to checkmate both the extreme right and the Communists.

Mr. Eanes, a tough, tight-lipped son of a poor farming family, is in effect the commander of the military and a moderate with apparently limited ambitions who, as a Western envoy put it, "can pronounce the word 'socialism' without reaching for his revolver."

Elected in June of last year with 61 per cent of the vote, the President maintains good personal relations with grumbling rightist and muzzled leftist officers. It is generally thought that political trouble would come from the right in the military, but an aspiring Portuguese military dictator might find himself swiftly disowned by Western Europe and, under the Carter administration, by Washington as well.

Mr. Soares leaves military matters to the President, with whom he gets on well. To the nation, the Premier fulfills the important psychological role of a familiar likable uncle, a man who can be trusted.

Mr. Soares clearly sees the advent of President Carter, who lobbied actively for the recent Western loan, as a boon for Portugal's fledgling democracy and for his government.

The arithmetic of Portugal's four-party politics is on the side of Mr. Soares's minority Socialist government, which gained only 35 per cent of the vote in the parliamentary elections. Sometimes it picks up the necessary support in parliament from the Communists, sometimes from the two conservative parties, the Social Democrats and the Center Democrats.

It takes two censure motions to bring down the government, and in order for that to happen it would be necessary for all three opposition parties to act together.

French Court Jails Exorcist

ARGENTAN, France, July 13 (AP).—A 74-year-old French woman who had a man strapped to his bed for a week without food to "exorcise demons" was sentenced today to three months in jail and fined 36,000 francs (about $7,200) for fraud and nonassistance to a person in danger.

Mrs. Pierre Esnaut, known to neighbors who believe in her as "our lady of confidence" and to those who do not as "the sorceress," denied any wrongdoing and testified in a court in this city in Normandy: "In the case of demonic forces, the doctor can't do anything. If he comes, he orders hospitalization and there isn't a prayer. Then it's death."

Mrs. Gandhi's Son Hit by Backlash of Rule

(Continued from Page 1)

either be spared. And the people wouldn't accept such a thing."

Mr. Fernandes and his family suffered more than most of Mrs. Gandhi's political opponents. He became an enemy in 1974, when he led railroad workers in a long and bitter strike that Mrs. Gandhi ultimately broke. This put him in a different class than the politicians who, in India, tend to be treated far better than any other type of detainees.

Brother Tortured

When the emergency was imposed, Mr. Fernandes went underground and evaded detection for more than a year. Then police arrested his brother, Lawrence, and tried to torture him into revealing where George was.

Although Mr. Fernandes did not allege that his brother's torture was ordered by Mr. Gandhi, many Indians believe that torture in general, which allegedly grew to vast proportions during the emergency, was carried out under his instructions and had at least the knowledge, if not the tacit approval, of his mother.

The torture issue is the most sensational of a whole range of public charges. Most of the charges against Mr. Gandhi concern corrupt business practices and influence peddling. These allegations cover a controversial car-building project and attempts to force several government agencies to purchase road rollers, light aircraft and trucks for which Mr. Gandhi's companies were acting as agents.

At least two of the foreign companies with which Mr. Gandhi and his associates were dealing were American—Piper Cub and International Harvester. No sales were completed on behalf of either company, but several allegedly would have netted enormous profits for Mr. Gandhi's companies.

More Powerful Than Government

Questions of the propriety of Western businesses dealing with Mr. Gandhi, whose power and authority were based entirely on his mother's position, are making the rounds in New Delhi.

A European diplomat said that "Sanjay and his boys quickly became more important in business channels" than some ministries and government departments.

"So, our embassy and just about every embassy in town had to steer its business people to Sanjay. Now that these freakish elections have turned out this way, I suppose our dealing with him does look a bit shady. But it didn't at the time."

The controversies generated by the emergency will doubtless wrack India for the next decade. If the Desai government goes ahead with the thorough investigations it has promised, some lawyers believe the trials would take years to complete and would involve many prominent figures in government and business.

North Korean Leader Renews Overture for Talks With U.S.

(Continued from Page 1)

meet with U.S. diplomats at any time.

The U.S. policy is that there will be no separate talks with North Korea unless South Korea is recognized and included. Former Secretary of State Henry Kissinger accused North Korea of attempting to drive a wedge between Washington and Seoul.

In the interview, Mr. Kim complained that there is a discrepancy between Mr. Carter's pledge on troop withdrawal and the actual practice. U.S. Air Force units are part of the foreign forces stationed south of the Demilitarized Zone and should also be removed, Mr. Kim said. He added that the timing of the troop pullout over 4 or 5 years left him uncertain whether Mr. Carter intended to complete the plan within his four-year term of office.

He said that the repression of human rights in the South was an obstacle to reunification, yet Mr. Carter had not criticized the present regime and was still giving aid.

"We hope and expect to reunify Korea peacefully," Mr. Kim added, "this is what all the Korean people hope for." Reunification, he said, would maintain peace in Asia while continued division would perpetuate tension.

U.S.-Seoul Negotiations

SEOUL, July 13 (Reuters).—U.S. Under Secretary of State Philip Habib said here today that the United States and South Korea would lay down general principles for the planned phase-out of 33,000 U.S. ground troops at a security consultative meeting here later this month.

U.S. Defense Secretary Harold Brown and Korean Defense Minister Suh Jyong Chul are to meet here July 25-26. Mr. Habib has just completed a four-day visit.

Chilly Mood At Parley

(Continued from Page 1)

ference made me feel good, because it made me feel 10 years younger. The polemics and speeches on the Soviet side were just like the speeches we used to hear 10 years ago."

U.S. participants reported that they were repeatedly questioned by their 25 Soviet counterparts about the real nature of President Carter and about his foreign policy adviser, Zbigniew Brzezinski.

"The Soviets kept saying how nostalgic they were for the Nixon and Ford administrations," a participant said, "not necessarily because they felt the last administration was any easier on them but because it was more predictable."

He said Soviet officialdom appears to take a particularly dim view of Mr. Brzezinski, comparing him unfavorably with Mr. Kissinger.

When President Carter's stand on human rights was propounded on the U.S. side at the conference, the Soviet response was described as adamant. As a result, the issue was effectively sidetracked. The Russians, meanwhile assailed the Americans on the development and production of new weapons, alleged economic discriminations, alleged mistreatment of blacks in the United States and other matters.

At a news conference today and in private, Soviet delegates repeatedly called for "faith" and "goodwill" on the part of U.S. negotiators on arms control and reduction.

"They seemed offended that we seemed to be doubting the peaceful professions of their general secretary, Mr. Brezhnev," an American said.

Hardware Arithmetic

"But we were compelled to point out the arithmetic of current military hardware, which is disturbing to the American side, particularly as their land-based missiles develop their capability of destroying our land-based missiles," he said.

Turkish Military Affirms Loyalty

ANKARA, July 13 (Reuters).—Turkey's army chief of staff, Gen. Semih Sancar, today demanded an end to speculation that the military might take a hand if the nation's political and economic crises worsen.

Gen. Sancar said in a statemen that provocative comments about the military should stop and that "legal procedures" should be taken against their instigators.

The general is regarded as being close to ex-Premier Suleyman Demirel. Mr. Demirel was ousted as premier in last month's elections but is now trying to form a new coalition following the defeat in a confidence vote of the minority government of Bulent Ecevit.

Rhodesian Girl Dies of Wounds In Rebel Attack

SALISBURY, Rhodesia, July 13 (UPI).—A three-year-old white girl wounded in a black insurgent attack on a recreational club died today at Andrew Fleming Hospital here.

The death of Leanne Phillips brought to 26 the number of persons reported killed in fighting during the weekend holiday marking the founding of Rhodesia.

The girl was wounded Monday during an attack by black nationalist guerrillas on the club in Shangani, 165 miles southwest of here and 120 miles east of the border with Botswana.

Three black civilian bystanders were killed in the firing between the attackers and a white man at the club, Shangani police said. At least 5 persons were wounded, including 2 white teenagers, a black woman and 2 black men.

The military command also reported 15 guerrillas, 5 black civilians and 2 members of the security forces killed since Friday.

Two Leaders Voted in Spain

(Continued from Page 1)

Minister Henri Simonet will contact soon the Spanish, Austrian, Norwegian and Danish authorities to seek arrangements for the 12 exiles to go to Belgium.

The Basques were held as political prisoners in Spanish jails until May, when they were freed on the condition that they exile themselves.

Basque and Spanish sources in Brussels said the Basques living in Austria, Denmark and Norway found the languages too difficult to learn and were living as recluses in the remote living quarters assigned to them by the local authorities. The sources said the Basques believe it would be easier for them to adjust in Belgium, where there is a strong Basque colony.

Lisbon Restricts, While Legalizing, Workers' Panels

LISBON, July 13 (AP).—Premier Mario Soares's moderate Socialists and two right-of-center parties combined yesterday to legalize workers' committees that already exercise varying degrees of control over hundreds of Portuguese companies.

The committees were set up after the 1974 revolution when many industrialists fled the country. They have become an issue between the ruling Socialists, seeking to restore private investment and industrial discipline, and the Communists, who want total worker control without limits on the size of committees.

The Communists and three other leftist legislators voted against the bill, produced by a multiparty compromise committee after a Socialist proposal was withdrawn.

The compromise bill lets workers elect by secret ballot committees to share in most administrative acts of corporations. The committees will have access to sales and financial data and development plans, but will be sworn to secrecy and be subject to stiff penalties for leaks.

The committees will have no more than seven members in firms of 1,000 workers or more.

Bangkok Regime Closes a Paper

BANGKOK, July 13 (UPI).—The military-led administration yesterday ordered the indefinite closure of a Bangkok daily newspaper which printed the news that former strongman Col. Narong Kittikachorn had returned to Thailand from exile in West Germany.

The order closing Siang Puang Chon (Voice of the Masses) said the report was "a prohibited news story which could cause panic among the general public." The blackout was ordered hours after Col. Narong's return from Duesseldorf for the funeral of his grandfather and the birthday of his father, former Premier Thanom Kittikachorn.

'La Pasionaria,' a Symbol Of Resistance to Franco

PARIS, July 13 (IHT).—"Last night for more than three hours I listened to a speech by Dolores Ibarruri—'La Pasionaria'—who in her way is . . . a front-line position of the Spanish Republic. This phenomenal woman, who is quintessentially proletarian, speaks with unique power."

Thus the American war correspondent Vincent Sheean commented on Dolores Ibarruri in a dispatch from Madrid in 1938 describing the siege by the fascists, and the determination of the Madrilenos to fulfill the motto: "No pasaran" ("They shall not pass").

The famous motto had been coined by Mrs. Ibarruri, then a Communist deputy to the Cortes, who was renowned for her fiery eloquence in speeches during the war.

Mrs. Ibarruri, a Basque, earlier had gained fame during a miners' strike in the Asturias region in 1934. An organizer for the Communists, she had been arrested during the strike and imprisoned several months.

As the civil war ended, Mrs. Ibarruri fled abroad, eventually going to Moscow, where she remained until May 13 of this year. She is nominally president of the Spanish Communist party and is considered a staunch supporter of Moscow and at odds with the party secretary-general, Santiago Carrillo, a Eurocommunist advocating independence of the Kremlin.

Mrs. Ibarruri, 79, gained her nickname writing for revolutionary publications in Bilbao. She once explained that she began to use it only because she started writing during Holy Week, which in Spanish is the week of "La Pasion."

White House Meeting Tuesday

Israel Cabinet Approves Pl That Begin Will Show Car

JERUSALEM, July 13 (AP).—The Israeli government today approved a detailed plan for a Middle East peace settlement that Prime Minister Menahem Begin will offer President Carter next week.

Cabinet Secretary Arye Neor said he thought it was the first comprehensive plan Israel had formulated since 1967 to be presented to the United States.

"I now have a clear mandate to bring these proposals to the President," Mr. Begin said after he won unanimous approval for his plan from his three-week-old Cabinet.

Details of the plan, drawn up by Mr. Begin, Foreign Minister Moshe Dayan and Defense Minister Ezer Weizman, were kept secret. Mr. Neor said the document probably will be published after Mr. Begin presents it to Mr. Carter in a White House meeting Tuesday.

'Written Form'

A Cabinet communiqué said the "proposals were in written form so as to preclude any possible imprecision." It took an hour for Mr. Begin to present the plan, Mr. Neor said.

He said the document did not outline precise borders—no maps were included. Rather it was a detailed statement of principles and of "ways and means of achieving peace," he said.

"The blueprint will be discussed with the Arabs," he said. "We are not negotiating with the United States."

Mr. Begin has said Israel would be ready to reopen the Geneva peace conference any time after Oct. 10.

Government sources said Mr. Begin will stress to Mr. Carter that Israel will negotiate any subject at Geneva.

Judging by Mr. Begin's public speeches since taking office, these points emerge as almost certain to be included in the document:

- Israel will not return to the lines it held in 1967, before it captured the West Bank of the Jordan River, the Golan Heights, the Sinai Peninsula and the Gaza Strip.
- Israel will not permit a Palestinian state to be created in the West Bank and Gaza.
- Jerusalem, formerly divided into Jordanian and Israeli sectors, will remain a united city.
- Israel will press for a definition of peace that includes diplomatic relations and open borders.

In addition to these points, for which Mr. Begin says he has a "national consensus," the Prime Minister also is likely to present a strong claim for keeping the entire West Bank and the Strip under Israeli rule, contradicts Mr. Carter's ca Israel to evacuate most o area.

3 OPEC Nations Oppose Proposal To Freeze Price

STOCKHOLM, July 13 (AP).—A group within the Organization of Petroleum Exporting Countries indicated today it would oppose any attempts by Saudi Arabia and Iran to freeze current oil prices for the next 18 months, with Libya saying a minimum increase of 10 per cent would be justified.

The radical group, composed of Libya, Iraq and Algeria, warned at the conclusion of OPEC's two-day general meeting here of the possibility of new splits within the organization and a new set of two-tiered prices if there were an effort to dictate the freeze when the oil cartel gathers again in December at Caracas.

"We'll do our best to convince everybody" of the advisability of the freeze, Sheikh Ahmed Zaki Yamani, of Saudi Arabia, the proposal's main backer, said at a news conference. He said, however, that Saudi Arabia might revise its thinking on holding prices at the current benchmark rate of $12.70 a barrel if Western economies strengthened or there was a markedly increased demand for oil.

The resistance to the freeze was led by Libyan Oil Minister Ezzedin Mabrouk, who said Saudi persistence in pushing it would probably mean "a new split in the organization like the one at Doha, Qatar," in December, which resulted in two sets of prices during the last six months. Mr. Mabrouk told reporters there would be a minimum price rise of 10 per cent.

Soviet Envoy Beaten; UN Mission Protests

UNITED NATIONS, N.Y., July 13 (Reuters).—A counselor at the Soviet mission to the UN, Vladimir Chernyshev, was attacked and badly beaten on a New York street while on his way home last week, the mission said in a protest note to the United States.

In its protest, which was published yesterday, the mission said the attack appeared to have been premeditated and called for firm measures to insure the safety of Soviet citizens in New York.

Three Natio Renew Talk On A-Test B

GENEVA, July 13 (AP) United States, Britain a Soviet Union today resume 19-year-old talks on a tre ban underground nuclear ons tests.

These talks among the nuclear powers first opene in 1958 but were suspende the participants signed a agreement outlawing tests atmosphere, the oceans an space in 1963.

The Carter administ agreed to revive the thre talks on the undergrou ban issue. The issue ha buried in the Geneva d ment conference for more decade.

Officially the renewe have been called explorat cussions, designed to de whether conditions now for starting formal neg on a test-ban treaty. delegates of the two supe left no doubt they were for full treaty talks.

High U.S. Priority

"President Carter has very high priority on th of an agreement to ban clear testing," Paul director of the U.S. Arms and Disarmament Agen before the three delegati at the Soviet Mission. T session is scheduled tom the U.S. Mission.

"The United States h exploratory discussions today will move ahead negotiations within a re short period of time," Mr. added.

"We are prepared to ma effort to reach that g complete and general pr of nuclear weapons tes Morokhov, chief of th State Committee on Energy, said in a writt statement.

"Much will depend, o on the attitude of our in the negotiations," th negotiator said in an reference to the issue blocked agreement so f question of how a test-b should be controlled.

150 Kilotons Ban

Blasts of a yield of n 150 kilotons cannot be thus Moscow and W agreed in 1974 to ba ground explosions bey size.

Mr. Warnke said the an underground test want to prohibit all smallest explosions"—a controls were the two portant issues of the t

Sadat Not Peace Ter

(Continued from P

diplomatic and trade cannot be set up all at cause these are matte to sovereignty.

"But five years aft the state of war, signing treaty and the stabi security, the road can to everything."

He called for setting estinian state on th West Bank and Gaza a corridor between them that the projected state linked to Jordan.

Mr. Sadat said that the establishment of th fore the Geneva con convened, but that the Liberation Organizatio the link should only be ed after the Palestini proclaimed.

Executions Threa

BEIRUT, July 13 spokesman for the Pop for the Liberation of P radical guerrilla group day that any Arab l signs a peace treaty Israel will be assassin

"We concede that th ward a peaceful sett the Arab world is no than ever before," sa Abu Sharif, an aide to leader, George Habas are determined to th U.S.-sponsored settler Any Arab leader who Israel will be executed

Owen-Vance Talk

LONDON, July 13 Foreign Secretary Da will go to Washington two days of talks with of State Cyrus Vance, southern Africa, the Office said today.

HILTON INTERNATIONAL

SINGAPORE HILTON In the heart of the business, entertainment and shopping districts of Singapore, 25 minutes from Singapore International Airport. With its unique roof garden pool, health club, four restaurants and three bars this is a great luxury hotel.

TAIPEI HILTON A few minutes from the shopping and entertainment area and a few blocks from the Botanical Gardens, the Hilton offers a blend of comfort and convenience. Five restaurants, three bars, a nightclub, sauna and health club ensure an exciting stay.

TOKYO HILTON The Tokyo Hilton is situated in quiet surroundings, yet is right in the heart of Tokyo—adjacent to the ancient Sanno Shrine and minutes from the popular Ginza with its fabulous entertainment. With excellent facilities, Japanese flavour and courteous service, this is a truly delightful hotel.

For reservations at these hotels, or at Jakarta Hilton, Hong Kong Hilton, and Kuala Lumpur Hilton, contact your travel agent, any Hilton hotel or Hilton Reservation Service office.

هكذا من الأصل

U.K. Uranium Executives Questioned

U.S. Judge Holds Court in London

By William Greider

ASHINGTON, July 13. (WP). was a bit cheeky of these lawyers, coming to London setting up court to ask ques- about a uranium cartel.

at was not the worst of it. lawyers brought their own e with them, Robert Merhige e eastern district of Virginia, d this federal judge held , not in any proper British of law, but at the U.S. assy on Grosvenor Square.

And the Americans questioned some British businessmen who happen to be in uranium.

One thing led to another and Sir Mark Turner and Lord Shackleton Burley—he heads the Honors Committee which selects knights and peers—and five other executives of Rio Tinto-Zinc declined to answer.

British 'Take Fifth'

Actually, as the lawyers put it, Sir Mark, Lord Shackleton and the others "took the Fifth," invoking the amendment to the U.S. Constitution which protects citizens against self-incrimination.

Judge Merhige accepted their plea but the U.S. lawyers started talking about the Omnibus Crime Control and Safe Streets Act. This law allows the U.S. attorney general to arrange criminal immunity for persons who plead the Fifth—promising not to prosecute them in any U.S. court, then compelling them to testify.

So the Americans went back to Washington and talked to their attorney general and yesterday Attorney General Griffin Bell issued the papers for a grant of immunity.

If Judge Merhige consents, the lawyers will return to London where Sir Mark and the others from RTZ will be compelled to testify about uranium price-fixing and other affairs.

Westinghouse Lawyers

This legal battle may sound like something of a farce but it is actually serious U.S. courtroom drama with billion-dollar implications. The U.S. lawyers represented Westinghouse Electric Corp., which defaulted two years ago on uranium-supply contracts and is now being sued for damages by about 20 public-utility companies before Judge Merhige in Richmond.

Westinghouse claims that it was squeezed out of the world uranium market and prices were escalated fantastically by an international cartel of uranium producers from five countries, including RTZ in London and the Canadian subsidiary of Gulf Oil Corp.

Westinghouse has filed its lawsuit against 20 uranium-producing firms, including RTZ, but many of the foreign-based producers have refused to respond, contending that their foreign activities are no business of the U.S. courts.

Samuel Haubbold, Chicago attorney for Westinghouse, wanted to take depositions from RTZ executives, however, because that global minerals corporation was regarded as one of the prime movers in the once-secret cartel. Mr. Haubbold employed an international legal device called "letters rogatory," from the time when kings used to ask other kings for favors. The British Court of Appeal held in May that it was in the interest of British law for Westinghouse to question the RTZ officials about the cartel—perhaps to discover whether Common Market laws against price-rigging might have been violated.

No Personal Liability

There is no personal criminal liability for anti-trust violations in Britain; only companies are liable.

Last month, when Judge Merhige held his hearing at the embassy in London, he was given a certificate attesting that he was the first U.S. judge to hold court there. Normally such matters as depositions are handled by consular officials.

This might be a joke among lawyers except for two matters. One, the stock of RTZ fell drastically on the London exchange after the publicity about the cartel. Local newspapers made some unkind references to the Fifth Amendment as a favorite of U.S. Mafia gangsters.

Second, there is a U.S. grand jury in Washington looking into the cartel, too. The immunity grant means that none of the seven RTZ executives may be prosecuted but it does not prevent the Justice Department from using their testimony toward indicting other players in the cartel, either companies or individuals.

rookings Report Urges U.S. o Increase Military Budget

ASHINGTON, July 13 (UPI). e influential Brookings In- tion said today that the ed States should react to a nued Soviet military build- y increasing military budgets g the next few years.

nly when the two super- rs recognize the self-defeat- nature of the competition in h they have been engaged, nd off, for 30 years, can se spending be reduced ficantly without danger to ation's security," it said. ch decreases in the U.S. mili- budget, which now stands at about $120 billion, will depend on the negotiation of mutual arms restraints, the institution's analysts said. The assessment was contained in an annual critique of the government's budget.

Economists at the institution voiced doubts that President Carter will be able to realize his goals of reducing inflation to 4 per cent annually and unemployment to under 5 per cent while balancing the budget by 1981.

Headed Critique

Barry Blechman, a Brookings senior analyst who served on Mr. Carter's campaign advisory group on defense, headed the critique of the military budget for next year, on which Congress is working.

In that budget, President Ford called for a spending increase of 6 per cent which Mr. Carter reduced to about 3 per cent.

The Brookings group said that while the Soviet Union is continuing a military buildup, main areas of danger now involve NATO's ability to fight a conventional war on short notice and Washington's ability to deter or defeat Soviet intervention by force in the Middle East.

"Some real growth in the defense budget, though less than that envisioned in the Ford budget, probably will be necessary" to counter Soviet moves in these areas, it said.

Specific Points Made

The analysis made these points:

- Although specific directions of Mr. Carter's defense policy are still not known, his alteration of the Ford budget "places less emphasis on strategic nuclear weapons and more emphasis on the readiness of military units for combat."
- Soviet strategic nuclear capabilities have increased five-fold since 1964. Whether to go ahead with the new MX intercontinental missile will be the most important weapon decision faced by the Carter administration.
- Even with the planned troop withdrawal from South Korea, the size of forces the United States keeps in Asia will probably be "larger than required."
- Fears of a Soviet ground attack in Europe without warning or that the Russians believe they could fight and win an all-out nuclear war "are not compelling."

nator Sees ire Peril in eutron Arms

ASHINGTON, July 13 (UPI). L. Mark Hatfield, R-Ore., ed today that the use of on tactical weapons by the Atlantic Organization in a pean conflict could spawn a active cloud with lethal ef- lasting 6,000 years.

. Hatfield spoke as the Sen- esumed debate on funds for oversial "enhanced - radia- 8-inch artillery shells and ads for the Lance missile. President Carter has pro- ally requested.

. Hatfield introduced an dment to prevent the use of nds in a $10.4-billion public bill for the production of on weapons, which are ed to kill with concentrated ion while doing minimal ex- *e damage to buildings.*

exact amount for the neu- eapons is hidden within the t the section for weapons tion and special military ials totals $1.9 billion.

. Hatfield said that he had told by an unidentified r scientist that the use of n arms could produce par- that could spawn "a gas- cloud of carbon-14."

radioactive isotope of . he said, would be lethal nan beings.

cloud "would be carried in- e upper atmosphere and be deposited as fallout and a half-life of 6,000 years," d.

'Knowledge Vacuum'

Hatfield said the Senate ot been fully informed of fects of the new weapons as operating "in a knowl- acuum."

approving funds now, be *the Senate would be ab-* g its responsibility to fully ne what it was proposing

Carter told Congress today eployment of neutron war- would help deter Commu- ttacks and make it "less he would ever have to or- eir actual use.

he also conceded the ns might have a "mar- negative" effect on U.S.- arms negotiations.

he urging of Sen. Hubert hrey, D-Minn., the Presi- ent to the Senate Foreign ons Committee and the Armed Services Committee eviously secret arms impact ent about the controversial ns.

John Stennis, D-Miss., an of the Armed Services e, said that his panel the CIA public report May the sale the need for funds eply plus B-1, including the 21, which w Gene

ate Unit Votes Delete Funds B-1 Bomber

SHINGTON, July 13 (AP). Senate Appropriations ittee today supported Presi- Carter's decision to halt tion of the B-1 bomber.

a 9-5 vote, the committee l from the defense ap- tions bill $1.47 billion to ive of the supersonic air- and associated SRAM-5 ground missiles.

ers of the plane are ex- to put up a fight to the funds when the bill s the Senate floor later eek.

House approved funds for nbers on *June 28, two days* Mr. Carter's announce- of his surprise decision on 1.

cutback will be partly offset Carter's decision to speed duction of Cruise missiles crease the capability of the ic B-52 bomber from which issiles would be launched.

Salvador Gunmen Kill Ex-President

SAN SALVADOR, July 13 (AP). —Former President Osmin Aguirre Salinas, 83, was shot and killed yesterday in front of his home here, the National Guard reported.

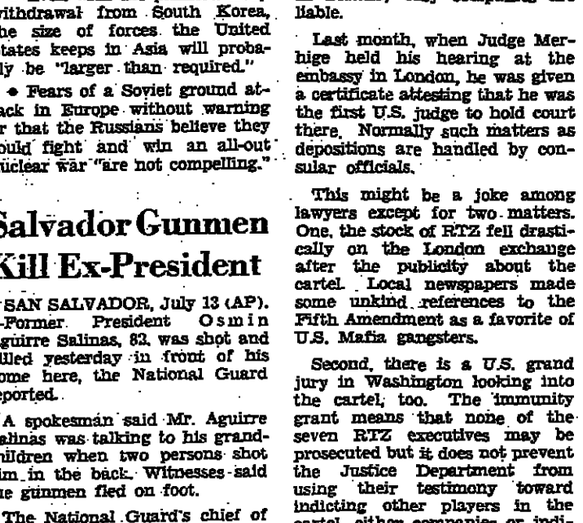
A spokesman said Mr. Aguirre Salinas was talking to his grandchildren when two persons shot him in the back. Witnesses said the gunmen fled on foot.

The National Guard's chief of operations said, "We suspect it was an act of terrorism, possibly by the Farabundo Marti Popular Liberation Forces." The leftist guerrilla organization claimed responsibility for several kidnappings earlier this year in El Salvador.

Mr. Aguirre Salinas, a retired military officer, was president in 1944-45.

U.K. Plant Blast Kills 1

THORGANBY, England, July 13 (UPI).—A pipe carrying two tons of liquid ammonia exploded at a Thorganby frozen food factory today, killing a woman and injuring seven workers.



Associated Press.

BRINGING UP BABY—Grunt, a two-week-old orphan hippopotamus, being bottle-fed by keeper in Denver Zoo. His lunch consisted of evaporated milk, water and vitamins. Grunt's mother accidentally strangled herself in her pen over the weekend, but zoo officials believe the youngster has a better than 50-per-cent chance of staying alive.



United Press International.

TROUBLE AT KENT STATE—Shouting demonstrators link arms and legs as they try to prevent police from dragging them away in a demonstration at Kent State University, Kent, Ohio. The protest was directed against plans by university officials to build a gymnasium on the site where four students were killed in 1970 in a demonstration against the U.S.-South Vietnamese invasion of Cambodia.

Miners, Guards Trade Shots

Gunfire Punctuates U.S. Labor Dispute

By James Branscome

STEARNS, Ky., July 13 (WP). —The shots rang out like automatic weapons fire on a battleground, the bullets streaming through the dusk here in the mountains where miners and coal company security guards have substituted bunkers and bullets for the bargaining table.

Miners at the rear of the picket line crouched for cover behind pickup trucks, and a poker game at the edge of the woods broke up as the sides traded fire.

"Damn it," a miner said, "we're cut off from our beer over there." No one took up the dare to crawl out to get the beer.

At the mine site, last week, 42-year-old security guard Stanley Moore ran from the mine office toward a bunker made of railroad ties and sheet metal. According to other guards, he was struck in the chest by a high-caliber bullet.

An hour and a half later, an ambulance escorted by four state police cars rushed past the picket line to pick up Mr. Moore, the fifth victim of gunfire since the shooting began in March. Four of the victims have been guards.

"It was Stanley," said a miner after the shooting stopped. "He got it in the chest." Another miner added, to murmurs of approval, "I hope it was double-aught buckshot and that it left a hole in his back as big as a bucket."

Mr. Moore was treated at a local hospital and released.

About 2 1/2 weeks ago, miner Ray Hamlin, 30, was shot in a leg. Miners claimed that the guards had slipped up to their picket line shack, a makeshift tarpaper building that has been ripped by rifle fire, and opened fire on Mr. Hamlin. State police have charged a guard with first-degree assault.

Neither side has a particularly compelling explanation of exactly why it is shooting at the other or of what specific incident started the exchanges.

But the root cause clearly is the frustrations arising from the yearlong struggle by the United Mine Workers to organize the Justus Mine, owned by the Blue Diamond Coal Co. of Knoxville.

By a vote of 126 to 57 in March of last year, the Justus miners voted to join the UMW.

Bargaining talks broke down in January, the union claims, when the Blue Diamond Coal Co. refused to accept the terms of the union's national contract, which provides for an elected safety committee that can close the mine when miners deem it unsafe. Company officials refused comment on the details of the contract disagreement.

Miners says safety conditions, which they claim were never good, deteriorated after Robert Gable, a prominent Kentucky Republican politician, sold the family firm of Stearns Mining to Blue Diamond for a reported $9 million last year.

"That's horse manure," Mr. Gable, said. "UMW picks on the safety things, saying dirty old Blue Diamond, who killed 26 men at Scotia [a mine disaster last year], is doing the same thing at Justus. This is not an unsafe mine. I've been in it myself."

According to Mr. Gable, the reason talks broke down is that the union's demands for increased wages, a pension and new safety *standards would force the price* of the coal far above the current market value.

'A Bloodbath' Possible

However, Federal Power Commission reports for last year show that much of the half million tons a year produced by the mine is being sold to the Georgia Power Co. for $23 a ton, which is a $6-a-ton profit, considered good by most coal companies for long-term contracts.

Both sides see little prospect that talks will reopen soon. The company has threatened to hire a new work force if the men do not return to work.

"There'd be a bloodbath if they did that, said former McCreary County Sheriff Joe Perry, who recently was appointed judge of the county. "The miners would *let hell freeze over and skate on* it before they would allow the company to open the mine with new men."

The shotgun-toting guards have denied miners' claims that they have a machine gun mounted on a 60-foot-high elevator tower, but there is no doubt that they are dug in.

"Look, man," said a 26-year-old guard, who would identify himself only as Lawson. "I've got a seventh-grade education. Where else could I earn $300 a week?"

"It's just like Vietnam," said the former truck driver, who said he had been a teamster, as he *picked a chunk of lead—a pump-*kin ball fired from a 12-gauge shotgun—from the wood over his head. "They hit and run but we're here to stay."

Black Muslims, Nazis Clash In Calif. Prison; 3 Die, 5 Hurt

SAN QUENTIN, Calif., July 13 (AP).—Black Muslim and Nazi inmates battled with clubs and knives in racial clashes in which three convicts were killed and five injured in an honor block at San Quentin Prison, authorities said.

"The lid's flying off," Mike Luxford, acting prison information officer, said after the conflict yesterday. "The hospital looks like a battleground."

Prisoners are being kept in their cells, a restriction that officials said would probably last a week.

Mr. Luxford said that there have been three major racial fights in the last 10 years at the prison.

"But when three people are killed, it's a pretty large-scale incident . . . Anytime somebody loses their life over the color of their skin, nobody wins," he said. "The climate here is all tension and fear."

Inmates attacked each other in the corridors of the prison's north and west wings with makeshift knives and clubs before being quelled by guards who fired rifle shots.

Two Attacks

The deaths and injuries occurred in two attacks by members of the U.S. National Socialists on members of a Black Muslim prison sect, officials said. The fights took place in the prison's west-wing "honor block," which houses 364 men, as prisoners lounged outside their cells after meals, officials said.

The first fight, in which two white inmates attacked a black prisoner, was broken up in the morning when guards spotted them and fired a warning shot. Prisoners were ordered into cells but Charles Captain, 31, a black inmate from San Francisco, was stabbed. He died a few hours later.

Nine hours later, at about 5:30 p.m., members of the Nazi group moved against the Black Muslims.

Two Are Killed

A white inmate was thrown to his death from a third-story prison tier and a second was stabbed to death. Neither was immediately identified.

Two whites and three blacks were injured, three of them seriously.

The prison on San Francisco Bay holds 2,303 inmates; about 33 per cent are black and 41 per cent white, Mr. Luxford said.

Waldemar Kraft Dies, Led Bonn's Refugee Party

BONN, July 13 (Reuters).—Waldemar Kraft, 79, West German minister without portfolio from 1953 to 1956 and founder of a prominent refugee organization, died here yesterday, his family said. Mr. Kraft, who was born in Poland, formed his refugee group after World War II and then helped turn it into a national political organization, the Refugee party, which won 27 seats in the Bundestag in 1953.

The Refugee party, which sought to defend the interests of those who fled Eastern Europe after Communist take-overs there, later became a part of the Christian Democratic party.

George B. Barbour

CINCINNATI, July 13 (AP).—George B. Barbour, 86, a geologist and leading expert on Peking man, died Monday night.

During 12 years as a professor of geology at Yenching University in China, Mr. Barbour was associated with the discoveries of the remains of the Peking man, who lived an estimated 650,000 years ago.

Bobodzan Gafurov

MOSCOW, July 13 (AP).—Bobodzan Gafurov, 69, a leading Soviet orientalist and director of the Soviet Institute of Oriental Studies, has died, Tass reported today. In 1972 he published "The Tajiks," a study of the Tajik people of Soviet Central Asia.

Kamal Eddin Rifaat

CAIRO, July 13 (UPI).—Kamal Eddin Rifaat, 56, a former vice-premier and a member of the *junta of "free officers" who over-*threw the monarchy in 1952, died today of a heart attack.

In the early 1960s, Mr. Rifaat served as minister of labor and then became vice-premier for scientific affairs. His last public post was as Egypt's ambassador to London between 1970 and 1973.

Indefinite Extension for Lance

Carter Asks Senate to Delay Budget Chief's Sale of Stock

By Gaylord Shaw

WASHINGTON, July 13.—President Carter acted yesterday to ease the financial plight of his close friend and adviser, budget director Bert Lance, asking the Senate to free Mr. Lance from a promise to sell his multimillion-dollar bank stock holdings by the end of the year.

In a letter to the Senate Governmental Affairs Committee, Mr. Carter said he intended to give Mr. Lance an indefinite extension in the stock-sale deadline. He would thus modify Mr. Lance's White House conflict-of-interest agreement to spare the former Atlanta banker the $1.6-million loss he would suffer if he sold the 190,000 shares of bank stock at the current depressed market price.

Mr. Carter asked the committee, which confirmed Mr. Lance as director of the Office of Management and Budget in January after he pledged to sell the stock by Dec. 31, to allow Mr. Lance to dispose of the stock "in a prudent fashion but without burden of a specific sale deadline."

Approval Likely

The committee, headed by Sen. Abraham Ribicoff, D-Conn., scheduled a hearing Friday to consider Mr. Carter's request. Its approval of the conflict-of-interest waiver appeared likely, although Mr. Lance could face sharp questioning by some panel members.

Mr. Lance could not be reached for comment last night and White House officials declined to discuss the case. It poses a delicate problem for Mr. Carter because Mr. Lance not only is one of his closest White House confidants but also because Mr. Lance arranged loans of $4.7 million for Mr. Carter's peanut business several years ago.

A copy of Mr. Carter's letter was obtained from the Senate committee. In it the President said that, when he asked Mr. Lance in November to join his administration, "I was aware not only of the significant ownership interest he held in the national Bank of Georgia but also of the debt structure involved in that ownership."

This referred to the fact that Mr. Lance borrowed heavily to buy the $3.3 million in stock when he and two associates took over control of the bank, Atlanta's fifth largest, in 1975.

Carter-Lance Accord

Mr. Carter said that he and Mr. Lance had agreed that the stock should be sold "but without significant financial hardship on his part." Since then, Mr. Lance's agreement to sell the large bloc of stock by Dec. 31, has contributed "to a substantial artificial lowering of the stock price," the President said.

Before Mr. Lance came to Washington, the stock was selling on the over-the-counter market for as much as $18 a share. In recent days, its market price has dipped to $9 a share. This means Mr. Lance would lose about half his investment if he sold now.

The sharpest plunge followed the announcement last week that the bank showed a loss in the first half of the year because of a write-off of bad loans, and probably would eliminate its 80-cent-a-share dividend. This would deprive Mr. Lance of $152,000 in annual dividends and contribute to financial problems resulting from the cut in salary he took in accepting his $57,500 government job.

© Los Angeles Times.

Carter, Labor Agree on Raise In Minimum Pay

WASHINGTON, July 13 (WP).—President Carter has reached an agreement with organized labor and congressional leaders to raise the minimum wage from $2.30 to $2.65 an hour next year, with automatic annual increases in the future.

The administration previously had endorsed a $2.50 wage floor, prompting protests by George Meany, president of the American Federation of Labor and Congress of Industrial Organizations, who had proposed a $3 minimum.

The compromise, which followed closely the administration's agreement to support changes in the nation's labor laws to make it easier for unions to organize, was disclosed yesterday by Mr. Carter at a breakfast with congressional leaders.

He later told a press conference that the administration would back legislation to be proposed by the House Education and Labor Committee chairman, Carl Perkins, D-Ky., who issued a statement outlining the compromise.

Rep. Perkins said the bill would raise the minimum wage to $2.65, which is 51 per cent of average hourly manufacturing wages on Jan. 1 of next year. The floor would then rise to 52 per cent of the average (an estimated $2.89) on Jan. 1, 1979, and to 53 per cent (an estimated $3.15) on Jan. 1, 1980. It would remain at 53 per cent thereafter.

N.Y. Governor Vetoes Death Penalty Bill

ALBANY, N.Y., July 13 (AP).—Gov. Hugh Carey vetoed a New York State death penalty bill yesterday saying capital punishment "lowers all of us who abide by the law."

The bill, which legislators passed overwhelmingly amid calls for "revenge" against murderers and for stronger deterrents to crime, would have allowed the death penalty in virtually all cases of murder. In a memorandum to legislators, Gov. Carey did not criticize details of the bill but restated his opposition to the "politics of death."

Top CIA Aide Resigns; Seen Forced Out

WASHINGTON, July 13 (AP).—The No. 2 man at the CIA has resigned amid reports that he was forced out by President Carter's new CIA director.

Adm. Stansfield Turner, the CIA director, confirmed through a spokesman that Henry Knoche had submitted his resignation to President Carter July 5. The resignation is effective Aug. 1.

The CIA spokesman would not comment on news reports that the 24-year CIA veteran was forced to retire by Adm. Turner.

A source said Mr. Knoche resigned because he did not agree with the programs and policies advocated by Adm. Turner. The source would not explain the issues involved in the disagreements between Adm. Turner and Mr. Knoche. A source said there was a good possibility of a series of resignations at the CIA over the same policy differences.

An official statement attempted to discount the reports that a major wave of firings was imminent at the agency.

"There are no plans for forced retirements or removals of any top CIA officials," the statement said. "There are no plans for major changes in the CIA organization at this time."

Mr. Knoche, 52, was named to the second-ranking post at the CIA by former President Gerald Ford last year. Under an executive order issued by Mr. Ford, Mr. Knoche was in charge of the CIA's day-to-day operating.

At a news conference in February, Mr. Carter said that Mr. Knoche was "very competent." Mr. Knoche was acting director of the CIA at the time, filling in between the resignation of George Bush as CIA chief and Adm. Turner's confirmation.

Statement at Hearings

At his confirmation hearings last July, Mr. Knoche said the CIA is "an instrument of foreign policy," with major decisions made by "higher authority."

"We are not the judges of when we employ covert action," he said.

Mr. Knoche also told the committee that he would not carry out an order he considered illegal or improper. He said he would do one of three things:

"Resign, go public or come quietly to the committee."

Breakthrough Seen in Belgrade On Talks Agenda

BELGRADE, July 13 (Reuters).—Senior Western diplomats said today the Soviet bloc and Western countries achieved a major breakthrough in talks on detente and human rights.

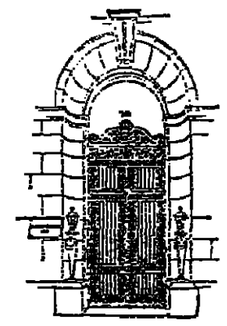
The delegates, at the preparatory stage of the Belgrade European Security Conference, said they believed that an agreement on the agenda and procedures for the full-scale meeting in the autumn would be reached soon.

"There were signs of a complete breakthrough today and everything is falling together much sooner than we thought," a senior Western delegate said.

Conference sources said the basic agreement, on a proposal by nine neutral and nonaligned countries, was reached in talks between U.S. chief delegate Albert Sherer and his Soviet counterpart, Yuli Vorontsov.

"The neutrals' paper will be the starting point for an agreement for the autumn conference," the delegate said.

Representatives of the 15-nation Western alliance were planning to meet soon to coordinate their position.



HARRY WINSTON
RARE JEWELS OF THE WORLD

EXCEPTIONAL EXHIBITION

July 13 to July 25
from 5 p.m.

CASINO
PALM BEACH
CANNES

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Thursday, July 14, 1977 *

Spark of the Centuries

It happened just a little more than 13 years after the Declaration of Independence by the Continental Congress; it was a sudden explosion that followed the ideas with which French philosophers had been feeding their countrymen, the ills that the Old Regime had fostered. In itself, the fall of the Bastille was a minor episode of violence in the generation of war and terror that was to follow. Yet it is rightly celebrated today, for it testified to the strength of a movement that was to revolutionize Europe—and much of the world.

The words of the Declaration of Independence and the Republic they created across the Atlantic were, in spite of their power and precedence, to have less dramatic effect for many years upon global history than did the seizure of the Bastille and France's First Republic. It is doubtful whether any major rebellion since that time has not been heralded by the music of the "Marseillaise," chanted in many lands and many languages. Even the socialist "Internationale," sung round the world, has a curious tonal echo of the French Revolution's "Chant du Départ." And there is no slogan from the American Revolution that has had quite such impact as France's "Liberty, Equality, Fraternity."

* * *

So while one might cynically point out that the Republic that emerged from the assault on the Bastille prison was the first of five, mingled with two empires, the kingdoms of two dynasties and the dictatorship of Vichy, the event of July 14, 1789, and the vigor that was behind it, was a major act of history, a major expression of the human spirit. It was a spark whose brightness still illuminates the dark places of humanity's destiny.

Beer or Bear Garden?

When a CBS team was roughed up after filming a Soviet beer garden, and then held for an hour by the police, one is entitled to wonder whether this was the result of what the Soviet Union calls "hooliganism" or an attempt by the government to prevent Americans from learning that Russians do drink beer, even under socialism. For the Soviet Union, apparently as a result of the current emphasis on human rights, is being more finicky about news coverage—especially U.S. news coverage—of its people than ever before.

Consider the Robert Toth case. After his much publicized detainment and questioning, Tass has now come up with the story that the Los Angeles Times correspondent had received assignments from "U.S. special agencies." Both the Los Angeles Times and President Carter have assured the country this is not true, and the Tass charges are so unspecific, if ominous, that even people like those of the United States, who have become suspicious of their own "special agencies," can assume that the charges are either made up out of whole cloth or have stretched the concept of "research of a secret character" to a point beyond any normal secrecy in any reasonably free community.

Besides, there is an acute irony in the Tass statement. Accusing Mr. Toth of receiving assignments from government agencies, the Soviet news service fails to point out that it is, in itself, a government agency. In other words, if Mr. Toth were working for a government agency, instead of for a free press, it would be a case of an agent calling an agent an agent.

All of this carries with it at least a touch of the chill of the coldest days of the cold war. That the Carter administration's sermons on human rights have contributed to this drop in temperature, and that they were not a very sound technique of diplomacy is easy enough to say and probably correct. But the Soviet Union, by reverting to methods that the Kremlin was supposed to have considered outmoded, and that cannot stand up under any reasonable argument, seems on the verge of doing what the CBS incident implies: turning a potentially jovial beer garden into a bear garden, replete with tooth and claw.

The Neutron Bomb

President Carter, responding to questions about the neutron bomb at his news conference on Tuesday, more or less said this: He would take the money for production of the weapon but reserve his decision on whether to deploy it. So we still don't know exactly what the President intends. But we do know he has a very careful, restrained, sophisticated approach to the questions raised by the weapon itself. For he made this abundantly clear in his adroit handling of the issue on Tuesday.

The neutron bomb presents as good a case study as you are likely to get of the central tension in our nuclear-weapons policy. It is between 1) the need for weapons sufficiently practical and manageable to persuade an enemy that we might use them and 2) the danger that weapons with this degree of practicality and manageability might invite the very kind of war they are meant to deter, since they could create the illusion that they could be used without provoking general nuclear war or some other disastrous result.

If you keep this tension in mind, you will understand the neutron-bomb argument. Those who favor proceeding with the weapon point out its clinical, surgical advantage over the less controllable and more widely destructive tactical nuclear weapons deployed at the moment; they argue that these virtues (it is practical, manageable) would make it a plausible threat; i.e., an adversary would have no trouble believing NATO forces might use it. Those who oppose proceeding with the weapon argue that there is no such thing as a containable nuclear weapon; that the seductive notion that nuclear weapons of any kind could be used without leading to a larger nuclear exchange is foolish and wrong, and that the battlefield advantages of the neutron bomb, if war came, would not outweigh the perilous temptation to use it well before other tactical nuclear weapons might be employed.

We are of the second persuasion ourselves and hope that Mr. Carter will yet come to it when he gets down to making the actual decision about proceeding with the neutron bomb. We note with interest that although the President was well aware of the technical and military advantages of the proposed weapon, he also showed himself properly skeptical of the idea that warfare could be confined to the use of certain minimally destructive nuclear weapons. Thus: "...My guess is... that the first use of atomic weapons might very well quickly lead to a rapid and uncontrolled escalation in the use of even more powerful weapons with possibly a worldwide holocaust resulting."

The President threaded his way with considerable skill through the political minefield that discussion of such a weapon necessarily entails. He managed to express revulsion at the idea of first use of nuclear weapons *without committing himself* to some ironclad protocol forswearing their use. He insisted that current NATO strength did not require the automatic use of tactical nuclear weapons to defend against a Warsaw Pact invasion. He took the occasion to restate the need for a bolstering of NATO's conventional forces. He promises to provide Congress with a "complete impact-statement analysis" on the deployment before he makes a final decision on it. It was, in other words, a responsible, cautious enunciation of position, leaving open the possibility that the deployment of this new weapon may yet be rejected. We hope it will be.

THE WASHINGTON POST.

International Opinion

Spain's Good Intentions

The newly elected government of Adolfo Suarez has announced a courageous attempt to tackle Spain's pressing economic and social problems. With unemployment at 6 per cent, inflation threatening to reach 30 per cent by the end of the year and the balance of payments deficit soaring, it has long been clear that the new government would have to act quickly and decisively on the economic front as soon as last month's elections were safely over. But Mr. Suarez has also chosen to reach beyond the immediate economic crisis and confront the country's rich, powerful and conservative classes with tax reform plans that could lead to a major redistribution of the nation's wealth.

For the moment, the government's statement remains largely one of good intentions. Apart from the devaluation of the peseta, few concrete measures have been announced... Mr. Suarez's hope, of course, is that his "soak the rich" fiscal policies, combined with relief for the poorest, and higher unemployment benefits, will help to persuade the trade unions to play their part by moderating wage demands...

—From the Financial Times (London).

In the International Edition

Seventy-Five Years Ago

July 14, 1902

LONDON—The Marquis of Salisbury had an audience with the King on Friday last and tended his resignation as Prime Minister and Lord Privy Seal, which was graciously accepted by His Majesty. The King yesterday summoned A.J. Balfour, M.P., First Lord of the Treasury, and offered him the post of Prime Minister, vacated by the Marquis of Salisbury. Mr. Balfour accepted His Majesty's offer.

Fifty Years Ago

July 14, 1927

PARIS—Ernest Hemingway, after having been on the Riviera, is heading for Pamplona, according to a belated telephone call from H.L. Frederickson, just back from Nice and Monte Carlo. Of course, the usual bullfighting will get Hemingway fit as a fiddle again for his return to Paris. Meanwhile, John Emerson, Anita Loos and George Middleton are in town enjoying cafe society life.



'Solidarity.'

Debate Over Reforms in Soviet Industry

By Victor Zorza

LONDON.—A couple of high-grade researchers at the Siberian Academy of Sciences have described a series of experiments in which people have been made to work much harder than they usually do. "It might seem," the researchers reasoned, "that this should make them more tired, and that the tiredness should then make them irritable," but the opposite happened. The people taking part in the experiments became "enthusiastic" about their work, and instead of irritation "a mood of cheerfulness" resulted.

How was it done? By appealing to the workers' baser instincts. In one case, the simple capitalist expedient of offering the workers a high bonus so stimulated their greedy natures that their factory was able to double the productivity of labor. This meant that the factory's work force, which was under 10,000, could be reduced by 1,000, and that the average wages of those who remained went up by a third.

Critics

Critics of the Soviet system would argue that any industry which could improve its productivity so dramatically must be grossly inefficient to begin with, and they might be right. Such spectacular reductions in the work force could be accomplished only *in an industry so heavily overmanned* as to suggest the existence of hidden unemployment on a vast scale. Soviet planners may well respond that this is better than throwing millions of workers out into the street, as the capitalist does—and they might be right too.

But there are those in the Soviet Union who argue that neither extreme is inevitable, and they keep urging the Kremlin to push on with the reforms which could greatly improve the efficiency of the Soviet economy. The two Siberian economists who recently *commended the so-called "Shchekino experiment"* to Izvestia's readers were trying to revive a 10-year-old success story which seemed until recently to have fallen by the wayside.

The vast improvements in the efficiency of the Shchekino chemical factory, which began to appear in 1967, were part and parcel of the economic reform introduced by Premier Alexei Kosygin two years before. But the reform was allowed to fade away when it became evident that it threatened the party's monopoly of power.

Some Soviet economists keep insisting that the reform would be taken to its logical conclusion, and they have considerable support among some of the younger, forward-looking members of the party leadership. But the conservatives argue that to go ahead with the reform would mean to allow far more play to the forces of supply and demand, so that ultimately it would be the consumer who decided what should be produced by industry, not the Kremlin. They believe that if the party allows itself to be seduced by the arguments in favor of economic efficiency, then the economic decisions will be gradually taken out of its hands and its political power will be correspondingly eroded. They want economic efficiency, but only up to a point, not at any price.

These arguments are rarely allowed to *come out* into the open, but a recent article in the Moscow publication, Problems of Economics, shows that they are not that far under the surface. It takes to task two Soviet economists who maintain that supply and demand should be balanced by an appropriate pricing policy. The economists believe that prices could also be varied in order to make resources flow into different industries and regions, and to shape the structure of demand in industry as well as among the general public. But in the Soviet system, the article counters, prices can perform no such functions, "since these are primarily the prerogatives of the national economic plan." The implication of the argument is that if prices are allowed to play so major a role, then the role of the planner—and of the Kremlin—would be reduced accordingly.

Both prices and wages are, of course, used in the Soviet Union to influence supply and demand, but it is the planner who determines what the prices and the wages shall be. This leads to anomalies which often result in the production of mounds of unwanted goods and to the waste of national resources on a huge scale, *as often depicted in the* Soviet press.

The two Siberian economists who wrote the article for Izvestia take the bull by the horns, and propose that the new Soviet Constitution should formally sanction the use of prices and wages as "economic levers," because "it is very important that their role should not be belittled."

One of the authors is a leading Soviet economist, Abel Aganbegyan, who has played an important part in earlier Soviet policy debates. His proposal seems harmless enough, but there is little doubt that it is intended to be read between the lines as a *contribution to the leadership* debate on economic reform.

The "Shchekino experiment", which he finds so relevant to the country's needs, was sanctioned for nationwide use many years ago, but Aganbegyan notes that only 5 per cent of the country's industrial workers now take part in it. It was again allowed officially earlier this year, but it is still making little headway in the face of bureaucratic obstruction. However successful the experiments may be, Aganbegyan says, "they still remain only individual experiments."

Without addressing the Kremlin directly, he warns it of the "disillusionment" which takes hold of people who see that their work is wasted—and he makes it clear that the work of many Soviet people goes to waste because of the inefficiency of the economic system. He even hints at possible political consequences to a regime which denies to its most energetic citizens a satisfying outlet in their work, for such people, he says, "will invariably find other channels for their activity."

Questions on Brazilian Inequality

By Jonathan Power

RECIFE, Brazil.—With its population of more than 100 million, Brazil now has a larger national economy than any other Western hemisphere country, barring the United States and Canada. No other developing country except Singapore and South Korea comes near to imitating its successful growth rate. For seven years, 1968—1974, its growth rate topped 9 per cent. The downtown areas of Sao Paulo and Rio de Janeiro give a first impression of being wealthier and more developed than any European city and indeed more than any North American city, save perhaps New York, Los Angeles and Chicago.

Yet for all the glitter and glory the evidence appears to suggest that during this time of high growth income distribution has *dramatically* worsened.

The richest 10 per cent of the population appropriated almost three-quarters of the gain in income between 1960 and 1973; the poorest 50 per cent took less than a tenth.

Economist's View

The U.S. economist Albert Fishlow, who has made what is regarded by many as the outstanding evaluation of Brazilian income distribution, argues that to bring the poorest 10 per cent "up to a minimum standard of living will take a continuing growth rate of 5 per cent annually for 20 years. That assumes the present income distribution remains unchanged. If it continues to worsen, as present policies do little to forestall, the time required could easily involve another decade. Can the present starving poor be expected to wait around for 30 years amid rising affluence to attain the princely sum of $100 per capita?"

The Brazilian policy-makers find Fishlow too extreme. The minister of finance, Difim Neto, who presided over the years of fast growth, has argued that those who favor more equality are engaging in "a veritable confidence game which could end up leaving the nation dividing misery more equitably."

For all the evidence against the Brazilian way of doing things it would be foolish to underestimate the force of the arguments on their side. The government argues that "*accelerated growth [is] the* most powerful instrument to redistribute opportunities."

Taxing the Growth

And it is undoubtedly true that the Brazilian government has used the enormous revenues it has earned so far from taxing this economic growth to spend sizeable sums of money on schools, health and sanitary services, housing and regional development.

More than this, however, is the very visible witness that the high growth rate has had some success in absorbing the new proletariat, even though it is increasing at more than 5 per cent a year. There are no small boys, homeless, sleeping on the pavements *at night in Rio and Sao* Paulo. It is very different from the streets of Lima or Bogota.

Yet for all the undoubted achievements of the Brazilian phenomenon, we are left with certain questions.

Is Brazil's "success" going to continue for long? What will happen now its growth rate for the next few years is likely to be only 4 to 5 per cent? Will not its urban situation then get out of control like so many other Latin American countries? (And even today its "success" does not extend much beyond Rio and Sao *Paulo. In Recife*, a town of over 1.25 million inhabitants, 60 percent of the people live in shantytowns.)

Rio's Doctors

Does Brazil's incentive-led growth produce a mentality that works actively against development? Rio de Janeiro has more doctors per head of population than any other city in the world, yet in the Brazilian interior it has one of the world's lowest ratios.

Why should this enormous investment in education necessarily produce more equality? Education as practiced in Brazil and most other developing countries too often encourages young people to leave the land and become part of the depressed urban proletariat. (Whereas if education was linked with agricultural knowledge and land reform, it could become a great liberating force.)

Is it not true that none of the social programs that are much discussed—*housing*, education, sanitary services—will reach the really poor? Is not their aim rather to help create a stable upper working class?

A final question: Won't the increasing *inequality* of incomes produce enormous political stresses that might one day tear the fabric of the country apart and set growth of any kind back for years?

Letters

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Free Trade

The New York Times editorial, "*When Free Trade Hurts*" (IHT, July 1), is a classic example of obscurantism. Professing strong opposition to "protectionism" on the one hand and to "abandonment of workers and communities to the harsh discipline of the free market" on the other, it settles for something called "adjustment assistance," a veritable hodgepodge of expensive and wasteful gimmicks, as the "best *hope of making free trade work.*"

But free trade means freedom from government intervention. If it has to be *made* to work by bureaucrats, how can it be free?

RAYMOND V. McNALLY.
London.

Intelligence Myth

In a Washington Post editorial (IHT, July 1), on the intelligence activitie of the United States, there appeared the phrase "*...for* the first time since the intelligence community was organized in 1947..."

In actual fact the U.S. intelligence community was disorganized at that time by the creation of the CIA.

Logically the intelligence function should be subservient to the operations function. For example, a general who has 10,000 soldiers under his command wants to know if the enemy he will confront has 5,000 or 50,000 troops. His tactics will depend on the information he obtains from his specific request to his intelligence staff.

An intelligence function divorced from the operations function is a useless and dangerous animal that seeks any and all roles to justify its existence. This is the CIA. Witness the current chief of the CIA who a few days ago was quoted in the IHT as saying in effect, "We have a product to sell and we are going down on the street and sell it."

Prior to the creation of the CIA the United States won two world wars. Since then the United States has lost in practically every one of its international involvements.

There are several reasons for the catastrophic failure of the CIA but the principal reason is that its very existence is a travesty of organization. The best way to organize the intelligence community is to give it back to the operating commands.

THOMAS F. WELDON.
Paris.

Palestinian Issue

The "homeland" for Palestinians concept is a façade since they possessed the territories in question before 1967. Instead of settling, they used the area to try to destroy Israel.

Yet, Europe and the United States place Israel on the sacrificial block in return for OPEC investments and cheap oil.

But the release of the territories places them in jeopardy as well, since Israel is one of the few strongholds left in the world against growing Marxist imperialism. The surrender of Judea and Samaria can also result in incalculable damage to the entire free world, since what happened in Angola can happen in Europe and the United States.

DOV RUDD.
Jerusalem.

Time to Tell Russia to Ge... Off the Line

By George F. Will

WASHINGTON—Leonid Br... nev knows human rights... Pasteur knew diseases. From... bating the spread of them... considers it rude of Presi... Carter to comment on the ... sence of such rights in the So... Union. But Brezhnev must ... prove of Carter's reticence a... Soviet violations of the Fo... Amendment privacy rights of... citizens.

The Soviet Union is inter... ing millions of telephone... versations of public and pr... U.S. citizens. But Carter, lik... immediate predecessors, says ... committed to extending the... reason of détente that he ... not stop this violation of the... human rights that are his ... responsibility.

Most long-distance ... transmitted by microwave... viet representatives in Wa... ton and other U.S. locations ... sophisticated equipment ... here in unopened crates ... the expanded privileges of ... "diplomatic pouch") to ... microwave transmissions ... air. Later, significant conv... tions are culled by comp... sold to the Soviet Union.

Soon the Russians will ... new embassy on one of the ... est hills in Washington. ... rule, the higher you are, ... more you can intercept.

The United States has a ... ed *ability* to intercept comm... cations in Moscow becau... Soviet countermeasures (incl... the microwave bombardme... the U.S. Embassy); the lo... of the embassy, and the ... that the Russians use ... microwave transmissions.

By (in effect) wiretappi... tions of U.S. conversation... Russians gather much m... and other intelligence, inc... economic data from, for ... ple, bankers, grain broke... commodity exchanges, t... making possible memorable ... deals.

The Carter administrati... devising a "secret plan" t... tect classified conversation... the Fourth Amendment do... say that only senior gover... officials shall be secure ... unreasonable searches an... zures. This plan may c... billion.

The President should ... stand that it would be l... pensive, in dollars and ... and would be more efficie... more in accord with his o... office, to square his sh... and tell the Russians to...

The New York Times ... that Secretary of State Ki... "opposed disclosure of the ... eavesdropping because it ... harm relations and blo... policy of détente." Pr... Nixon was notoriously unw... ed by the Fourth Amen... Under President Ford, ... policy was in Kissinger's ... and Kissinger was in whe... Chesterton called "the ... well-lit prison of one idea" ... idea was that nothing ... complicate the thoroughl... thetic atmosphere of déte...

The Carter administrat... continued the cover-up, ... even to alert Americans ... sweeping Soviet invasion ... privacy. This refusal, sa... Daniel Moynihan, D-N.Y. ... forms entirely to other ... tations of what I have fe... . . . a failure of nerve ... part of Americans fac... mounting aggressions an... gance of Soviet power."

"Not long ago," says ... ham, "a White House ... commenting on the im... President Carter's humar... initiative on Soviet-U.S. ... tions, stated what few bi... but many have known, ... that the Soviet Union ... garded U.S. policy over ... decade—until, that is, th... ent administration—as ... disguised retreat. What ... evidence would they ha... the behavior of our gov... in this particular matte... we are standing around ... Garden pinning medals ... another for having di... that the FBI is tapping ... body's telephone, while ... aware but unwilling to st... the Soviet Union is do... same on a scale of what?... to one? . . . All I ... standard. The ... must not compl... its own ... for the Pol... allow for ... so." ... guerrilla group.

If the ... any Arab le... is volubil... peace treaty r... fenses, a... be assassina... reticence ... cede that the ... against A... peaceful setti... ministrati... world is no... description ... before." sa... "Wood pa... ff, an aide to ... George Habash... rmined to th... sored settle... leader who ... be executed...

INTERNATIONAL
Herald Tribune
Published with The New York Times and Th...
Chairman
John Hay Whitney
Publisher
Robert R. Eckes...
Editor
Murray M. Weiss
Harry Rasky, Senior Edi...
International Herald Tribune, S.A. au cap... R.C. Paris No 73 B 2112. 21 Rue de Berri, T... Tel.: 225-26-50. Telex: 280.360 Herald, Paris.
Le Directeur de la publication: W...
© 1977, International Herald Tribune.
Commission Paritaire No...

...Vance Talk...
...ON, July ...
...Secretary ...
...to Washington ...
...Art...ys of talks w...
...e Cyrus Vanc...
...n Africa, ...
...said today. ...

...situated in quiet ...
...ancient Samo... ...ntertainment. Wi... ...his is a truly ...

هكذا من الأصل

هكذا من الأصل



United Press International.

W SAY CHEESE—Skateboard madness has spread Zurich, engulfing 77-year-old "Tarzoon" Burkdt, who looks just a bit dubious about the craze pite support from a pair of cutdown ski poles.

ation Standards Now Lacking

ise Expert Sees Long Delay Shaping Test for Concorde

By Richard Witkin

YORK, July 13 (NYT).— ng noise expert testified ay that it would take 6 to ths and $500,000 to $1 milevise a vibration standard ficials might use to decide r the Concorde should be to use Kennedy Airport.

-opinion was voiced at a in U.S. District Court whether the "temporary" posed by the Port Au- of New York and New more than a year ago be so prolonged as to be onable" and therefore il- There was no indication e agency or anyone else pared to invest in rapid ment of the vibration d.

oise expert was Karl Kryhe Stanford Research In- of Palo Alto, Calif., who ained by the Port Au- as a consultant a few after it imposed its ban. ency ruled then that the le should be kept out of Kennedy pending a study of the noise and other effects of the plane during at least six months of its flights to other cities.

The Port Authority acknowledged publicly for the first time yesterday that the Concorde probably could meet the only noise rule that has been in effect at Kennedy. This requires that a plane taking off generate no more than 112 perceived noise decibels at monitoring stations in communities near the ends of the runways.

But a Port Authority spokesman, director of aviation Caesar Patterini, quickly added that the plane's "unique" vibrations required a continuation of the ban until a "vibration rattle index" had been devised. He said he could not tell how long it would take to develop an index that could be used for basing a final decision on whether to admit the Concorde.

Following the all-day session, in which Mr. Patterini and Mr. Kryter were the only witnesses, Judge Milton Pollack gave the two sides until Friday to file briefs synthesizing their arguments. The plaintiffs are British Airways and Air France, which brought suit early last year asking that the ban on the 1,350-mile-an-hour plane be declared illegal because it invaded federal jurisdiction and violated British and French air treaties with this country.

The issue of Concorde vibrations came strongly to the fore last week when the Port Authority's commissioners cited the phenomenon as the reason for extending the Concorde ban indefinitely.

Low Frequencies

According to Mr. Kryter, the vibrations are concentrated at frequencies below those that can be heard by the human ear. They create annoyance for residents near the airport over and above conventional high-frequency engine noise by rattling dishes and wall hangings. They can even disturb people by shaking a floor so thoroughly that someone standing on the floor experiences a movement of his entire body.

Judge Pollack kept gently inquiring of both witnesses why the Port Authority was taking so long to devise firm criteria for Concorde landings.

In questioning Mr. Patterini at one point, he referred to the proposed vibration standard as the "no-end-in-sight index." When Mr. Patterini said a moment later that there was no assurance of funds needed to develop the index, the judge said: "In other words, that point is just lying fallow."

Reasons for Delay

Mr. Kryter offered several reasons why the problem was taking so long. His main point was that, only three or four months ago, the Concorde operators came up with compromise proposals for operating the plane, including a plan for making landings with a technique whereby the plane would be slowed rapidly in the final stage of the landing approach.

This deceleration technique would tend to minimize noise and vibration directed at communities near the airport. Mr. Kryter said it would take considerable time and expense to determine the effects of this newly proposed technique on vibration levels.

Contractor t CIA Firm - Low Price

HINGTON, July 13 (AP). ge government contractor sed a former front comrom the CIA for slightly han half of its net worth, nent documents show.

CIA sold Air Asia, Ltd, to ems, Inc., of Dallas for llion in cash in 1975. The as a profitable one for ems, since an audit of the -based company showed worth was $3.4 million.

-Systems spokesman said rchase was a good one for anufacturer of sophisticlectronic gear but he inthat Air Asia's net worth flated in the audit.

sia was part of Air Amerne CIA-owned company n airlines in the Far East utheast Asia and provided rtation for various CIA s.

Asia did about $12 million ract maintenance on mili- commercial aircraft in East in 1975, mainly at a aircraft base on Taiwan by about 2,800 employees.

Audit Released

Gerry Studds, D-Mass., the CIA for information the sale. He released the reply plus the audit, dated 31 which was an appendix fied General Accounting port.

Kumpf, an E-Systems ., said the net worth by the audit was overHe said a second audit Asia, dated Jan. 31, 1975, its net worth at $3.2

aid even that figure was h.

want to make clear that umed some major liabil- The biggest one was an ee retirement or termina- bligation," Mr. Kumpf said lay. "We feel that was tated. Since we acquired ia, we have paid out more hat [the estimated liabi-

rtheless, Mr. Kumpf said, not denying" that Air as a good buy.

stems has had a long- elationship with the CIA. mpany is a major provider ret electronic and radio ent to the CIA and the e Department. One of its ities is the so-called mic warfare" equipment as used widely in the war theast Asia.

France Sets Flood Aid

PARIS, July 13 (AP).—Prime Minister Raymond Barre said today that a 100-million-franc ($20-million) credit will be extended to those who suffered losses in weekend flooding in southwestern France.

Biennale Ignores Pressures, Sets Show on Bloc Dissent

VENICE, July 13 (UPI).—The Venice Biennale art exhibition is pledged to go ahead with a program about dissent in Eastern Europe despite Soviet diplomatic pressure. But that is about all it will be able to do this year.

The Biennale management announced its decision Monday and, at the same time, disclosed the resignations of its three artistic directors in protest against a late allocation of funds that will confine the rest of the year's activities to reruns of old films and displays of photographs and file material.

The Soviet Union caused a political storm earlier this year by protesting to the Italian government against the planned program on dissent. A number of politicians attacked the Foreign Ministry for notifying the Biennale management of the protest instead of telling the Russians it was unacceptable.

Socialist Carlo Ripa di Meana resigned as Biennale president to protest the Soviet move March 3, but agreed to stay on after receiving support from Communist and Socialist city councilmen.

Members of Italy's extreme left, who say the de facto alliance between Christian Democrats and Communists threatens to stifle freedom in Italy, have since sarcastically asked the Biennale to add a program about Italian dissent.

The Biennale ran into even worse trouble because of the Parliament's slowness in passing a bill allocating funds for its activities this season. By the time it was eventually voted into law last month, it was too late to arrange normal programs.

Monday's announcement said Vittorio Gregotti, director for visual arts, Luca Ronconi, director for theater, and Giacomo Gambetti, director for cinema, resigned their positions "because of the impossibility of working out organic programs in such a short time as has been imposed on the Biennale by the serious delay in the passage of the financing law."

Mr. Gregotti told reporters his resignation had nothing to do with his earlier objections to the dissent program on grounds that it would be hard to collect adequate material.

DANCE IN GERMANY

Neumeier's Shakespeare Triumph

By David Stevens

HAMBURG, July 13 (IHT).—With "A Midsummer Night's Dream," the full-length ballet whose premiere was the main event of the third Hamburg Ballet Days festival, John Neumeier and his Hamburg Ballet have produced a fascinating and beautiful work, strengthening the already strong impression that this is not only West Germany's finest dance company of the moment, but one of the most interesting anywhere.

Shakespeare's play is both a temptation and a challenge. It has attracted choreographers from Petipa to Balanchine and Ashton, and any new version has to stand multiple comparisons.

Neumeier has nothing to fear on that score. He is faithful to his literary model without being literal, choreographing between the lines more than following them step by step. As in many of his ballets, the dancing mediates between real life and dream life, and in 2 1/2 hours there is enough theatrical magic, choreographic invention, comic relief and good dancing to appeal to an audience on several levels.

The three distinct levels of the play are reinforced by Neumeier. Theseus and his court are placed circa 1800, or in any case a romantic epoch reinforced by costumes, Mendelssohn's music (mostly but not all from his "Midsummer Night's Dream") and a classical dance style. Oberon and his realm are evanescent: virtually uncostumed (flesh-colored tights and close-fitting headgear), musically enveloped in György Ligeti's hovering clouds of sound and animated in a mixture of classical and modern movements. The artisans are frankly comic, and "the most lamentable comedy, and most cruel death of Pyramus and Thisbe" is accompanied mainly by a barrel-organ medley from Verdi's "La Traviata."

Three Doubles

The fusing of dream and reality is reinforced by having three dancers double as Theseus-Oberon, Hippolyta-Titania and Philostrate-Puck, and by moving from one world to another with ambiguous fluidity. Theseus presents Hippolyta with a rose that later becomes the instrument of Puck's mischief. At the end, it is left on the stage as the multiple wedding procession disappears, and Oberon and Titania reappear to change the final note from one of love triumphant to ambiguity and sexual tension.

The program is sprinkled with citations from the Shakespeare scholar Jan Kott emphasizing the dark side of the play's eroticism, but in practice this is sublimated, partly by Mendelssohn's romanticism, partly by Neumeier's romantic and inventively comic choreography. Even the writhing, floor-bound, head-to-toe pas de deux for Titania and the donkey-eared Bottom is enchanting more for its choreographic inventiveness than for erotic suggestiveness.

Jurgen Rose's sets were simple and sensuous in their use of color and lighting. He relied on rich draperies and costumes in the court scenes, and his magic forest consisted of three mobile trees that constantly hid and revealed the characters, aided by light play and stage steam. Kazuhiro Koizumi conducted the melange of Mendelssohn and Ligeti adroitly and with feeling for both worlds of sound, while Klaus Arp was responsible for the barrel-organ music and appeared on stage as one of the artisans.

At the second performance, last night, the dancers were cheered with proprietary pride by the Hamburg audience. Kevin Haigen as Philostrate-Puck was the ebullient master of the midsummer ceremonies, Zhandra Rodriguez was Hippolyta-Titania and François Klaus the Theseus-Oberon, all three dramatically convincing in their dual personalities. Marianne Kruuse's bespectacled Helena was alternately hilarious and touching, and Magali Messac (Hermia), Tanju Tüzer (Demetrius) and Ivan Liska (Lysander) completed a strongly differentiated quartet of confused lovers. Max Midinet as Bottom directed the rustics with comic dictatorialness.

Not for nothing did Neumeier dedicate his new ballet to August Everding, the outgoing intendant of the Hamburg State Opera, who brought Neumeier here in 1973 and has given him the support he needed to write Hamburg large on the ballet map in a remarkably brief span. Neumeier, an American who arrived here by way of John Cranko's Stuttgart company and three seasons as ballet director in Frankfurt, now has a troupe of 18 soloists and a corps of 38—big enough to realize his large-scale ideas—and half of his soloists came with him from Frankfurt, a sign of a healthy feedback between leader and troupe.

Another good indication of Neumeier's solid position with the Hamburg public is the recent appearance of a glossy 94-page photo book—10 of his ballets extensively photographed by Joachim Flügel, published by Christians Verlag—that seems to be doing a brisk business. At this rate there may soon be a peripheral Neumeier industry, such as has grown up around the likes of Béjart and Balanchine.

Most of these ballets, either the originals or the choreographer's highly individual rewritings of the classics—such as his dramatically coherent, splendidly danced "Nutcracker"—are on show during the current festival. The festival ends Sunday with a gala of Shakespeare and period set to dance, including three new works by Neumeier alongside others by Ashton, Cranko, José Limon and Kenneth MacMillan.



John Neumeier's version of "A Midsummer Night's Dream" at Hamburg State Opera: From left: François Klaus (Oberon) and Zhandra Rodrigues (Titania). Max Midinet (Bottom) on floor behind them. Two couples of lovers, foreground and background.

WAVERLEY ROOT: Ocean's Nightmarish Delicacy

MARIE-THERESE Louise de Savoie-Carignan, Princesse de Lamballe, whose nerves lay only skin-deep (which was why she did not last very long as director of the household of her friend Marie-Antoinette), fainted when she saw a lobster. "She closed her eyes and remained motionless for half an hour," a historian tells us.

It is understandable that she was impressed by a creature both nightmarish and decorative. It comes naturally to mind when one thinks of the fantastic, even to a mind as earthy as that of American humorist Finley Peter Dunne, who chose the lobster for an absurd image when he wrote: "A man that'd expict to thrain lobsters to fly in a year is called a loonytik; but a man that thinks men can be tu-urned into angels by an iliction is called a ray-former-an' remains at large."

Mr. Dunne was presumably not aware that lobsters do fly, as we know from John Hookham Frere, a contemporary of the Princess of Lamballe, who wrote in 1799, in his "Poetry of the Anti-Jacobins": "Ah! who has seen the mailed lobster rise. Clap her broad wings, and soaring claim the skies?"

Not the scientists, certainly, who have classified no species of lobster as *Homarus volitans;* and indeed it may be asked whether there is more than one species even of seaborne, not airborne, lobsters. The books give us two, the European *Homarus gammarus* and the American *Homarus americanus*. But some biologists think that both are only varieties of the same species. The sole significant difference between them seems to be that the American lobster is larger, and this might be only the result of habitat, food, or the circumstance that commercial lobster fishing got under way in Europe a millennium and a half before it began in America, giving Europeans more time to kill off their bigger (that is, older) lobsters. The size of American lobsters has been dwindling since 5 or 6-footers were taken in New York waters in the early 17th century, so we may well work our lobsters down eventually to the dimensions of those of Europe, whose top weight today, barring an occasional exception, is about 10 pounds.

Webster's dictionary reports another species, which it calls *Homarus capensis*, described as a very small lobster found off the Cape of Good Hope, of which I can find no trace in any other source.

In principle it should not exist. The lobster is a crustacean of the Northern Hemisphere (and of the Atlantic Ocean), so it has no business to be frequenting South African waters. I suspect confusion with one of the many other crustaceans abusively called lobsters, though they are not members of the genus Homarus—most probably with the second most important shellfish of this kind, the spiny lobster or rock lobster, *Palinurus vulgaris*, which does indeed exist off the Cape of Good Hope and provides us with the familiar frozen South African lobster tails.

The fine flavor of the lobster seems paradoxical in view of the sort of food it eats itself. The scavenger of the seas, it is attracted by decaying flesh, to which it finds its way chiefly by smell. "Rank bait for lobsters, fresh bait for crabs," its fishers say, and rank bait, like decaying fish, is what they put in their lobster pots.

Dim-sighted despite eyes mounted on long stalks which permit it to see in all directions, and no doubt dim-witted as well, the lobster probably finds the pot by bumping into it as he makes his way toward the pungent odor of the bait. It then blunders its way inside and feeds; but the nature of its nourishment does no harm to its flavor when it becomes nourishment in its turn.

Boiling Kettle

To savor lobster at its best you must be able to get it fresh from the sea, for few foods lose their fine edge more quickly. I once occupied, in Rockport, Mass., a house on the shore from which I could see my lobsterman hauling in his pots just opposite. Whenever he appeared, I filled a huge kettle with sea water and put it on the stove, where it would already be boiling when he rowed to shore and brought in two or three lobsters, which were dropped into the boiling water still dripping from the sea.

The Larousse gastronomic encyclopedia records an opinion that the best lobster is the *paquette*, which means the female lobster at the time when she is carrying a packet of eggs under her tail (in English, she is described as "berried" at this period). I suspect that this is a theory arrived at because of the charm of the unattainable, for it is forbidden to take lobsters in this condition.

I have never eaten a berried lobster, but my experience with other crustaceans is that they are at their emptiest and least tasty during reproductive periods. It seems, indeed, to be a general law of the sea that fish exhaust themselves in spawning, which to some, like the salmon and the eel, is even fatal. However, the female, egg-bearing or not, does possess in its head a band of delicious flesh not found in the male. And she is, of course, the sole possessor of the bright-red coral, since this is the material of which her eggs are made. The coral is rich and delightfully tasty, while another element common to lobsters of both sexes, the greenish tomalley, or liver, is of exquisite flavor, though its yielding texture puts some persons off it.

To get lobsters as fresh as possible you must buy them alive—alive and lively. Pick up a lobster (whose claws we will assume are firmly pegged) and turn it over: if it fails to agitate its legs and flap its tail, reject it. Even live lobsters are not necessarily fresh; lobsters start to die as soon as they are taken from the sea, and refuse to be fooled by being kept in tanks pending sale. Your chances of getting fresh lobster are, oddly enough, better if you buy them wrapped in seaweed or even kept on ice than if you take them from a tank (unless the tank is a lobster pound set in the sea).

If the lobster has remained more than five days in the tank, its flavor will have deteriorated seriously. If too many lobsters are crowded together in a tank, they are apt to fight, and you may get one which has lost a leg in battle. Boil a lobster thus mutilated, and there is a risk that its flesh will drain out through the hole into the cooking water; cork the hole with a pellet of bread before cooking it.

© 1977 Waverley Root

INTERNATIONAL EXECUTIVE OPPORTUNITIES

Advertising Manager

Baker Eastern Division — a Division of Baker International Corporation — has *immediate* openings for an Advertising Manager and an International Recruiter.

Advertising Manager would be responsible for media advertising and promotion activities for a division that manufactures, sells and services *DOWNHOLE OIL TOOLS* on a worldwide basis.

International Recruiter

Recruiter will be living in The Hague Netherlands and report to the Division Personnel Manager. Will travel worldwide on occasions, but mostly within Europe and U.K.

Recruiter should have at least 3 years experience in *international recruiting* of oil field technicians in the following jobs:

- *PRODUCTION TESTERS*
- *WIRELINE OPERATORS*
- *PRODUCTION TOOLMEN*

Baker offers excellent benefits and salary is negotiable. For further information, please send resume to:

BAKER OIL TOOLS TRANSCONTINENTAL INC.
CASUARIESTRAAT 3
P.O. BOX 11520, 2502 AM THE HAGUE
NETHERLANDS
TEL: (070) 65 79 30
Attn: Mr. J.W. Rider

BAKER OIL TOOLS EASTERN DIVISION

Electricity Supply Management

Dubai Electricity Company wish to appoint

1. A General Manager and Chief Engineer
2. A Technical Manager

(Assistant to above)

The company is responsible for the supply of electricity throughout the state. Present installed capacity is 344 MW. Plant under construction and planned will double this figure over the next few years. Generation is by diesel gas turbine and steam plant. Transmission up to 132 KV.

Applicants should be graduates and preferably Chartered Engineers. They should have had at least 10 years managerial experience in the supply industry, preferably with overseas experience of generation, transmission and distribution.

A knowledge of Arabic will be an advantage.

Generous tax-free salary and excellent fringe benefits. Detailed information on terms of service, duties and supply system will be sent to applicants.

Please apply to the company's consulting engineers:

Kennedy & Donkin,
(Staff Appointments),
Premier House,
Woking, Surrey, GU21 1DG.
Telephone: Woking 5900.

INTERNATIONAL EXECUTIVE OPPORTUNITIES

Iran
Senior Geophysicist

—(U.S. $22,000 per annum nett)

OSCO—The Oil Service Company of Iran who undertake Oil and Gas exploration and production operations on behalf of the National Iranian Oil Company have a vacancy in their Teheran office for a Senior Geophysicist.

Candidates should possess a University Degree in Geology, Physics or Mathematics and have had eight or more years in the practice of Geophysics in Oil Exploration in Major Oil Companies or Major Geophysical Contractors. A minimum of two years of supervision of field surveys and two years experience in independent interpretation of seismic data and adequate experience in digital processing techniques is required.

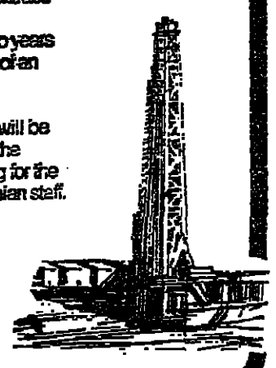
Although based in Teheran occasional field trips with Geophysical parties working in the South will be required.

In addition to a generous salary free of Iranian income Tax the following benefits will apply:—

1. Financial assistance towards housing and schooling.
2. Leave earned at the rate of 4 days per month of foreign service.
3. Free medical attention for self and families.
4. Additional passages for school children in boarding school in country of origin.
5. Generous terminal bonus on completion of contract.

The tour is for two years with the possibility of an extension.

Iranian applicants will be considered under the regulations existing for the employment of Iranian staff.



Please send full details of your experience and qualifications to—
Head of Overseas Recruitment,
Iranian Oil Services Limited,
3, Finsbury Square,
London EC2A 1AR.

IRANIAN OIL SERVICES LTD.

MARKETING MANAGER

Rapidly growing company in the medical field with Subsidiaries in major European countries has an opening for one of its leading management positions at our European Headquarters. Individual would be part of the European Management team and the corporate marketing group. Responsible for development and implementation of a comprehensive market plan for our Artificial Kidney System.

The areas of responsibility would include:
1. Product planning;
2. Customer education materials and program;
3. Competitive knowledge and strategies;
4. Sales training and aids.

Responsible for:
1. Training Manager;
2. Clinical Consultant.

Some of the keys to this position with Cobe are:
1. High desire to make a contribution in your work;
2. Ability to work on a team;
3. Willingness to learn and grow.

Experience:
1. Marketing;
2. Sales background helpful.

Reply to: Cobe Inc., 37 Ave. des Erables, 1640 Rhode St. Genese, Belgium.

NYSE Nationwide Trading (3 O'clock) July 13

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39⅛	32⅞	ACF 2	10	22	36½	36⅜	36½+	¼
23¼	18⅝	AMF 1.24	10	111	19⅛	19	19⅛	
15⅞	12⅝	APL Cp 1	6	21	14	13⅞	14+	⅛
50¾	36¾	ARASv 1.20	11	13	42⅛	42⅛	42⅛+	½
23⅝	17¼	ASALtd .80		104	19⅞	19¼	19¾+	⅛
12⅞	9⅝	ATOInc .40	6	87	11⅞	11¼	11⅜-	⅛
49⅞	38⅞	AbbtLb 1.20	13	257	46¼	45½	46+	⅜
13¼	9½	AcmeC .50	76	5	12	11⅞	11⅞-	¼
3⅞	2⅛	AdmDg .04	5	13	3	2⅞	2⅞	
13¼	11⅝	AdmEx 1.15e		15	12⅛	12	12⅛	
5	3⅝	AdmMl .10e	5	8	4⅛	4⅛	4⅛+	⅛
15⅝	9⅞	Addrsg .10e	22	144	13¼	13⅛	13⅛+	⅜
37⅛	28⅝	AetnaLf 1.60	7	463	36⅞	36	36-	⅞
56	44⅝	AetnaLf pf 2		1	54	54	54-	½
16	10⅛	Aguirre		5	15¼	15⅛	15½	
20	15⅞	Ahmans .40	5	137	17⅝	17¼	17⅞+	⅛
3⅞	2¾	Aileen	68	2	3⅛	3⅛	3⅛	
25⅞	21⅛	AirPrd .20b	9	420	21⅞	21⅛	21⅞-	⅛
15¼	11⅝	AirbFrt .60	11	36	12⅞	12¼	12⅞+	¼
34¼	28	Alrco 1.15	6	122	29⅞	29⅞	29⅞+	¼
19⅛	15⅞	Akzona 1.20	68	15	16	15¾	15⅞-	¼
16⅞	14⅝	AlaGas 1.28	8	7	16¼	16⅛	16⅛+	⅛
94½	89½	AlaP pf 8.16		z1000	92¾	92¾	92¾-	¼
21⅛	15	Alaskln .66	8	106	19⅞	19⅛	19¼+	¼
20¼	17¼	Albany .90	6	10	17⅞	17⅝	17⅝-	⅛
8⅞	6	Alberto .36	29	15	7⅛	7¼	7⅛+	⅛
24	19⅞	Albertsn .80	9	278	u24⅛	23⅝	24⅛+	⅜
29⅛	23½	AlcanAl .80	14	162	26⅞	26⅜	26⅛-	⅛
23¼	18⅞	AlcoStd .96	6	20	22⅞	22⅞	22⅞-	⅝
23⅛	16⅛	AlconLb .32	14	7	19⅝	19⅝	19⅝	
9⅞	5⅝	Alexdr .40e		38	6⅞	6⅞	6⅞	
15⅞	11⅞	AllgCp .60g	7	7	14¼	14⅛	14½	
25⅞	18⅝	AllgLd 1.28	8	39	18⅞	18⅝	18⅞+	⅛
42⅞	39¼	AllgLd pf 3		1	39⅞	39⅞	39⅞	
22⅛	19⅞	AllgPw 1.68	8	120	21⅝	21⅛	21⅞	
14½	12⅝	AllenGp .70	7	36	14⅞	14⅛	14⅞	
24	20	Allergan .40	11	12	23⅞	23	23+	⅜
51⅞	38⅞	AlldCh 1.80	12	560	49¼	45⅞	45⅞-	⅜
14⅝	12¼	AlldMnt .64	8	11	13⅛	13⅛	13⅛+	¼
22⅛	19⅞	AlldStr 1	7	114	22⅛	22¼	22⅛-	⅛
4⅞	2¾	AlldSup		14	3⅛	3⅛	3⅛	
53⅞	23⅛	AllisCh 1.10	6	533	30⅞	30	30⅞+	⅜
13¼	8⅞	AllrtAut .60	10	12	10	10	10	
19	14⅞	AlphPrt .72	4	4	17⅞	16⅞	16⅞-	⅜
59⅛	50⅞	Alcoa 1.80	11	922	57⅛	57¼	51⅛+	¼
36¼	25	AmSug 2	6	9	26⅞	25⅞	25⅞-	⅜
59¾	41⅞	Amax 1.75	9	347	41⅞	d40⅞	40⅞-	1⅛
141	101½	Amax pf5.25		1	101½	101½	101½	
59¾	45½	Amax pf 3		63	45½	d44½	44⅞-	⅝
29⅛	21⅝	AMBAC 1	9	13	28⅞	28⅛	28⅛-	⅜
13⅛	10⅝	Amcord .60	9	67	12⅞	12⅝	12⅞	
24⅞	17⅞	Amrce 1.20	8	105	24⅛	23¼	23¼-	⅜
41¼	33¾	Amrc pf 2.60		2	41	40Y	40½+	¾
37⅜	25½	AHess .80b	8	544	36⅛	35⅝	35⅞-	¼
82	66½	AHes pf 3.50		9	79	78¾	78⅞-	¼
23	16⅝	AAirFlt .56	10	43	22¼	22	22⅛	
14½	10	AmAir	4	266	10⅝	10¼	10¼-	⅛
5	2⅞	AmAir wt		82	3⅛	3⅛	3⅛	
23⅛	21	AAir pf 2.18		69	22	21⅞	22	
16¼	13⅛	AmBaker 1	6	47	15⅛	15	15-	⅛
48⅛	43	ABrnds 2.92	10	105	46⅛	46⅛	46⅛	
26	22½	ABrd pf 1.70		5	24½	24½	24½-	⅛
46¾	37	ABdcst 1	10	400	45⅞	44¾	45½+	¾
13½	10⅛	ABldM .50	7	16	12¼	12¼	12¼	
41⅛	38¼	AmCan 2.50	5	71	41¼	41⅛	41¼	
24⅛	22¼	ACan pf 1.75		7	23⅞	23½	23½-	⅛
2½	1⅞	ACentry		9	2	1⅞	1⅞	
19⅛	16	ACrdt 1.16	5	4	16⅞	16⅞	16⅞+	⅛
29¼	25⅛	ACyan 1.50	10	159	26½	26¼	26¼-	⅛
13¼	8½	AmDistl		2	8⅞	8⅞	8⅞-	⅛
27⅛	23¾	ADstTel .84	10	7	24¼	24½	24¼+	¼
14½	13¼	ADul pf .84a		4	14⅛	14⅛	14⅛	
25¼	23	AEIPw 2.06	9	1217	25⅛	24⅞	25⅛+	⅛
41⅛	35	AmExp 1.20	10	465	39⅞	39⅛	39⅞+	¼
16¼	12⅝	AFamily .48	7	37	14⅞	14¼	14⅛-	⅛
3¾	2⅞	AmFnSys	5	6	3⅛	3⅛	3⅛	
12¾	10¼	AFnSy pf		z250	12½	12½	12½+	½
25⅞	23½	AGIBd 1.96e		33	24⅞	24⅛	24⅞	
19	16½	AGnCv 1.32		5	17⅞	17⅝	17⅞+	⅛
21¾	17¼	AGenIns .68	8	64	19⅞	19⅞	19⅞-	⅛
30	25⅞	AGIn pf 1.90		6	29½	29	29	
9¾	6¼	AHerltLf .36	7	4	9½	9⅛	9⅛+	⅛
25⅞	17	AmHoist 1	6	51	21¼	20¾	20¾-	⅛
32⅛	24⅞	AHome 1.10	15	405	28⅞	28¼	28⅞-	⅛
31	22	AmHosp .35	14	306	25⅞	25⅛	25⅞+	¼
5⅞	4⅛	AmInvst .20	7	5	4⅝	4½	4½+	⅛
14¼	10⅞	AMedIcl .24a	8	318	14¼	14¼	14⅛+	¼
10⅞	8	AMedcp .15	6	74	10⅞	10¼	10¼-	¼
5⅛	3⅞	AmMotrs	6	83	4	3⅞	3⅞-	⅛
47¼	40	ANatR 2.80	8	40	45⅞	46¼	46¼-	⅜
16⅞	10½	AShip .40	7	1	13⅞	13⅞	13⅞	
36	25¾	AStand 1.70	8	111	34⅞	34⅞	34⅞+	¼
95½	73¾	A Std pf 4.75		1	93½	93½	93½	
11	6¼	ASteril .30	17	186	10⅛	9⅞	10⅛+	¼
26⅞	22⅛	AmStrs 2.10	7	35	25⅞	25⅛	25⅞-	¼
65⅞	61⅞	ATT 4.20	10	787	62⅞	62⅛	62⅞+	⅛
68⅞	65⅛	ATT pf 4		20	65½	65⅛	65½	
51⅞	43⅞	ATT pf 3.64		4	50⅛	50¼	50¼	
52⅞	45¼	ATT pf 3.74		145	51¼	51⅛	51⅛+	⅛
13⅞	11½	AWatWk .76	6	8	13½	13⅜	13½+	⅛
19½	17½	AWat pf 1.43		z750	19	19	19+	⅛
14½	13¾	AWat pf 1.25		z150	14¼	14¼	14¼-	¼
12½	9⅞	AmesD .40	5	90	12⅛	12⅛	12⅛-	⅛
35	27	Ametek 1.40	11	24	33⅞	33¼	33⅛-	⅛
17¾	14⅞	Amfac 1	10	36	16⅞	16¼	16¼-	¼
16⅞	11½	AMIC .06	5	36	14	13⅞	13⅞-	⅛
29½	24¼	AMPInc .48	17	72	27⅞	27⅛	27⅝+	⅛
13½	10⅝	Ampco .60	10	1	11⅝	11⅝	11⅝	
11¼	7⅞	Ampex	13	287	11¼	10⅞	10⅞-	⅜
2⅛	1½	AmrepCp		1	2	2	2+	⅛
26¼	19⅛	Amstar 1.35	5	83	20	19⅝	19⅝	
8⅝	7⅛	Amst pf .68		2	8⅛	8⅛	8⅛	
56⅛	44	Amsted 2.20	10	15	55⅞	55⅞	55⅞-	⅜
9⅛	5⅞	Amtel .36	75	256	9	8⅞	8⅞	
29⅞	26½	AnchrH 1.50	6	15	29⅞	29¼	29½-	⅛
26⅛	22¾	AndClay 1	8	13	22⅞	22¾	22¾-	⅛
7½	6	Angelica .24	8	57	6⅞	6⅞	6⅞+	
9⅛	6⅛	Anixter .24	10	10	9	8⅞	8⅞-	⅛
26⅞	16½	Apache .70	11	161	u27⅞	26⅞	27⅛+	1⅛
49⅛	32¾	ApcoOil	10	39	48½	48⅛	48⅛-	⅛
2⅛	1⅝	ApecoCp		29	1¾	1⅝	1⅝	
99⅛	86	ApPw pf9.12		206	92⅞	91¾	91¾-	3⅞
15⅛	10⅛	ApldDig	13	119	14⅝	14⅛	14⅛+	1⅛
34⅞	23⅝	ApldDig pf1		5	32¼	32⅛	32⅛	
4⅛	3⅛	ApplMg	63	34	3½	3½	3½	
17⅛	14	ArcataN .68	7	28	15	15	15+	⅛
31	28⅛	ArcatN pf 2		3	29⅛	29⅛	29⅛	
21⅝	16⅛	ArchrD .20	8	220	16⅞	16⅝	16⅝+	⅛
5⅞	3⅛	ArcticEnt	8	12	4	4	4	
3⅞	2⅝	Aristar		125	3½	3⅛	3⅛	
21⅛	18½	ArizPSv 1.48	6	218	20⅝	20⅛	20⅛+	⅛
118	104	ArlPpf 10.70		z50	110¾	110¾	117¼+	¼
12	9⅝	ArkBest .52b	6	3	10⅛	10⅛	10⅛	
35⅝	26⅞	ArkLGs 1.80	10	89	35	34⅞	34⅞	
4	2⅛	ArlenRty		33	3⅛	3⅛	3⅛	
8⅞	6⅞	Armada	6	4	7	7	7	
30⅛	25⅞	Armco 1.60	8	96	25⅝	d25⅛	25⅛-	⅝
30⅞	27	Arm pf 2.10		8	28	28	28-	¼
27¼	21¼	ArmstCk 1	12	598	21⅝	d21¼	21¼-	⅛
29⅛	21	ArmRu 1	4	3	28⅞	28⅞	28⅞	
22⅞	16⅞	AroCorp 1b	7	2	20⅞	20⅞	20⅞+	¼
19⅛	14⅝	Arvin .80	4	56	17⅞	17	17	
31⅛	26¼	Arvinin pf 2		13	29	28⅞	29-	⅛
22⅞	16½	Asarco .80	11	693	19⅛	18⅞	18⅞-	⅜
37⅞	32	AsshlOil 1.90	7	69	35	34⅞	34⅞-	⅛
27⅞	24	AsdDG 1.50	9	68	26⅞	26⅛	26⅛-	⅛
16⅛	13	Athlone .80	6	2	15⅛	15⅛	15⅛	
3⅛	1⅞	AtlcoMtg		29	2⅛	2	2⅛	
24⅞	21⅞	AtCyEl 1.62	10	33	23⅞	23⅞	23⅞+	⅛
67⅞	50	AtlRich 1.60	11	1652	57⅞	57	57⅜+	⅛
79¾	69¼	AtlRc pf2.80		32	70¼	69⅞	70¼+	⅛
29⅛	18⅞	AtlasCp	11	33	24½	24	24⅛+	½
30	21½	AutoDta .40	19	22	28⅞	27⅞	28+	½
10	7⅞	Autmin .40	8	46	9½	9⅜	9⅜-	⅛
18⅛	13	AvcoCp	3	86	17½	17	17⅛	
1⅛	⅝	AvcoCp wt		7	9-16	⅝	⅝	
51¾	49⅞	Avco pf 4.20		1	51⅞	51⅞	51⅞	
23½	18¾	Avery .36	10	298	20	19⅛	19⅞-	⅜
25⅞	11⅞	Avis .40	9	39	21⅞	21⅞	21⅞	
20⅛	16	Avnet .70	7	120	19⅞	19⅛	19⅞-	⅛
52⅞	43½	Avon 2.20	17	168	49½	49¼	49½	

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅝	1⅜	BTMtg		34	1¾	1⅝	1⅝+	⅛
47¼	28⅞	BabkW 1.50	10	112	42⅞	42⅛	42⅜-	½
9⅞	6½	Bache .40	10	23	7	6⅞	6⅞	
13½	10⅛	Bakerln .36	9	21	12¼	12⅛	12¼+	⅛
53½	42½	Bakrlntl .64	14	49	51¼	51	51⅛-	⅛
16	13	BaldDH .60	6	11	u16¼	16	16¼+	¼
21⅞	16½	BallCp .80	7	30	19¾	19¼	19¼	
29⅞	17⅞	BallyMf	9	335	20⅛	20⅛	20⅛+	⅛
28⅛	24⅞	BaltGE 2.16	9	348	27⅞	27⅞	27⅞-	⅜
26	15⅝	BanCal .60	21	72	22⅛	21¾	22-	⅛
18¾	12⅞	Bandag .30	10	360	15	14⅞	14⅞	
27	17⅞	BangPnt 1	5	79	21	20⅞	20⅞-	⅛
36½	21½	BanP pf 2		6	35⅞	35½	35⅞+	⅜
38	34	BnkNY 2.32	7	8	34⅞	34¾	34⅞+	⅛
15½	13¾	BkofVa .83	14	48	14⅞	14⅞	14⅞+	⅜
30½	22⅛	BankAm .80	10	922	24⅛	23⅞	24+	⅛
42	35¾	BankTr 3	8	253	40⅛	39⅞	39⅞-	⅛
29⅞	27⅞	BnkT pf 2.50		12	29¼	29	29-	¼
38¾	31⅝	Barber 1.60	14	1	34	34	34-	½
14⅞	10¾	BardCR .28	9	175	10⅞	10½	10½-	⅛
19⅞	16¼	BarnsGp .80	7	5	18	17½	18+	½
42	26⅞	BatesMf .80	105	7	39½	39	39-	⅛
39⅞	28¼	BauschL 1	9	29	32⅞	31¾	31¾-	¼
40⅞	25¼	BaxtTrv .30	22	277	33¼	32⅞	33-	⅜
3¾	1⅞	BayColP		16	1⅞	1¾	1⅞-	⅛
24¼	21	BaySG 1.96	6	6	23⅛	23⅛	23⅛-	⅛
6	4⅞	BaykCis .24	21	3	5⅛	5⅛	5⅛	
32	25¾	Bearing .50	11	6	30⅞	30⅜	30⅞+	¼
28⅞	22⅞	BeatFds .96	16	384	24¼	24⅛	24⅛+	⅛
23½	22¼	Beckmn .32	16	42	28⅝	28⅛	28⅞-	½
34⅞	25½	BectnD .60	12	107	29¼	26⅞	27⅞+	⅛
25⅞	19⅝	BeechA 1	8	282	24⅛	24⅛	24⅞+	⅜
9⅞	6⅝	Beker		48	6⅞	6⅞	6⅞	
34⅛	23⅞	BelcoP 1	7	70	33⅞	32⅛	33¼+	½
26¼	21⅞	Belden 1.32	7	7	23¼	22⅞	23¼+	⅛
8½	7	BeldnH .36b	9	22	7⅞	7⅞	7⅞-	⅛
22½	17½	BellHow .84	26	63	21⅛	21⅛	21⅛-	¼
6⅛	4½	Bellind .08a	6	10	5⅛	5⅛	5⅛-	⅛
51⅞	45¾	BellCd 4.08	8	20	51⅞	51⅞	51⅞+	⅛
22⅞	19¼	Bemis 1.20	8	14	22⅞	22	22⅛+	¼
47	39	Bendix 2	8	28	40½	40½	40½-	⅝
27	21⅞	BenfCp 1.60	6	28	24⅛	24	24-	⅛
60⅝	47½	Benef pf 4.30		3	52	52	52	
30	27½	Benef pf 2.50		z100	29	29	29	
2¼	1⅝	BnfStM		80	1	1⅞	1⅞+	⅛
3⅛	1½	BengtB .08	14	127	2⅛	2⅛	2⅛	
6⅛	4	BerkeyP	15	8	4¾	4⅝	4⅝-	⅛
25¼	17⅝	BestPd	9	39	24	23⅞	23⅞-	⅛
40⅞	30	BethStl 2	11	344	30¼	d29⅞	30-	⅜
34⅞	27⅞	BigThr .40b	16	114	33	31⅞	32⅞+	1¼
20⅞	15⅛	BlackDr .48	14	218	15½	15¼	15½+	¼
17⅞	14⅞	BlairJn 1	6	22	16¾	16½	16½-	⅛
21⅞	16⅝	BlissL 1.08b	8	1	16¾	16¾	16¾	
23⅞	18	BlockH 1.25	10	182	21⅞	21⅝	21⅞	
31½	25⅞	BlueB 1.20	5	212	25⅞	d25¼	25⅞	
6⅞	4⅞	Bluebrd .20	5	12	5	4⅞	5	
5¼	3	BobbieBr		69	4⅛	4⅛	4⅛-	⅛
59⅞	37½	Boeing 1.40	10	317	56⅞	55⅞	56⅛-	⅝
33¼	25¾	BoiseC 1.10	8	147	27⅞	26⅞	27⅛-	½
29	19⅞	BkMnth 1.20	13	78	27⅛	27¼	27⅞	
35½	31¼	Bordan 1.56	9	55	35	34⅞	35	
30½	27⅛	BorgW 1.60	6	68	27⅞	27⅛	27⅞	
5	3¾	Bormans	6	16	4¼	4⅛	4⅛	
28½	25⅞	BosEd 2.44	11	203	28	27⅞	27⅞-	⅛
99½	92	BosE pf 8.88		z120	u99	97	97-	½
13	12	BosE pr 1.17		30	13	12⅞	13+	½
16⅛	14⅛	BosE pr 1.46		11	16⅛	15⅞	15⅞-	⅛
11⅛	8⅞	Braniff .30	6	392	9⅞	9⅝	9⅝-	⅛
41¼	31½	BraunC .60	7	25	34⅝	34⅛	34⅛	
33¼	25⅛	BrigSt .92a	12	154	27¾	27	27-	¼
33	29¾	BristM 1.10	13	356	37⅞	31½	31⅞-	⅛
44	37¾	BristM pf 2		11	40½	40¼	40¼-	¾
16⅞	13⅞	BritPet .33e	14	985	16	15⅞	15⅞-	¼
37½	29	BrkwGl 1.40	7	21	35¾	35⅛	35⅞+	⅛
22⅛	19½	BkyUG 1.80	7	27	21⅝	21⅛	21⅛-	¼
28	26	BkUG pf2.47		4	28	28	28	
9⅞	8⅞	BwnShp .30	15	1	9⅛	8½	9⅛	
10½	8½	Brown .30	10	2	9¼	9⅛	9¼	
23½	19¼	BwnGp 1.40	7	11	20¼	20	20	
11	7½	BwnFer .40	11	112	9¾	9½	9⅝-	⅛
17⅞	12⅞	Brnswk .60	6	142	14	13¾	14	
27¼	21⅞	BrushW 1	6	17	22⅛	21⅞	21⅞-	¼
27⅞	21¼	BucyEr .64	11	192	23⅞	23⅛	23⅛-	⅜
22⅛	18½	BuddCo 1.20	4	46	19¼	19½	19½-	¼
6⅞	5⅞	BudCa pf .60		3	6⅝	6⅝	6⅝+	⅛
11⅞	8⅛	Budget .24b	7	11	11⅛	11⅛	11⅛	
38⅛	25¼	BuffFo 1.40a	8	18	u38⅞	38⅞	38⅞-	⅛
8⅞	6⅞	Bulova		4	6⅞	6¼	6¼-	¼
22⅞	20½	BunkHil 1.86		12	22⅞	22⅛	22⅞	
12¼	9	BunkRa	16	27	10¼	10⅛	10¼+	⅛
30	22⅛	Burlind 1.40	6	333	22⅞	22⅛	22⅛-	¼
53	41⅞	BurlNo 1.60	7	162	50	49¾	50+	⅛
8	7¾	BrlNo pf .55		6	7⅞	7⅞	7⅞-	⅛
20½	16⅞	Burndy .66	12	34	20¼	19⅞	20¼+	⅜
91¼	54½	Burrghs .80	13	556	62½	61½	62¼+	⅝
23½	17⅞	Buttes .08e	6	399	21¼	20	21¼+	1¼

C

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61¼	55	CBS 2	10	159	60¼	60	60-	⅛
7⅞	3⅞	CCI Corp	10	446	u7⅞	7⅝	7⅞+	¼
40¼	34	CITFn 2.40	9	49	35¼	35⅝	35⅞+	¼
15-16	½	CLAsst		1	⅝	⅝	⅝+	⅛
5½	4⅞	CLCAm .24	7	38	4⅞	4⅞	4⅞+	⅛
12½	9⅞	CMI Inv	6	35	11	10⅞	11-	⅛
9¼	6½	CNA Finl	10	764	7⅞	7⅝	7⅞+	¼
16	13¼	CNA pf 1.10		27	14½	14⅛	14½+	¼
13¼	12	CNAI 1.08a		38	12⅞	12¾	12⅞	
52⅞	44½	CPC 2.50	10	208	52¼	51⅞	52⅛+	⅛
21½	18¼	CTS .70	7	43	19	18⅞	19	
49⅞	40⅞	CabotC 1.60	6	35	44½	44⅛	44⅛+	⅛
5½	3⅞	Cadence	5	22	5⅛	5⅛	5¼-	⅛
9⅞	4	Caesars		80	8⅞	8¼	8¼-	⅛
20¼	18	CalPUt 1.64	9	8	19⅞	19⅞	19⅞+	⅛
16	12¾	Callnn .35b	17	17	14	13¾	13¾-	⅛
30⅛	23	CmpRL .60a	27	38	27⅛	26⅞	26⅞-	⅛
39⅞	36⅞	CamSp 1.48	12	47	37	36⅞	36⅞-	⅛
24¼	20¼	CampT .88	7	15	21¾	21⅝	21⅝-	⅛
18½	15⅛	CdnPac .73e	6	274	18	17⅞	17⅞+	⅛
57	44¼	CapCiti .20	10	336	51	50⅛	50⅛-	⅝
23	19½	CapHold .60	10	559	20⅞	20⅛	20⅛-	⅛
1½	13-16	CapitMtg		24	1	⅞	⅞	
40⅞	32	Carbor 1.12	9	59	38½	37¼	37¼-	1
3¼	2⅞	CarlingO	24	6	2⅞	2¾	2⅞	
22⅞	15⅞	Carlisle .88	3	22	u23	22⅞	23+	⅛
6⅞	5⅞	CaroFrs .20	8	6	6⅞	6¼	6¼-	⅛
25¼	21½	CaroPw 1.72	8	1258	24½	24⅛	24⅛+	⅛
30⅛	29	CarP pf 2.67		1	30⅛	30⅛	30⅛	
41⅞	34	CarTec 2	7	12	40	39⅞	39⅞-	¼
20¼	15⅞	CarrCp .64	10	283	17½	17⅛	17⅛+	¼
15	12½	CarrGn .98e		3	13⅛	12⅞	12⅞	
22	16⅞	CartHaw .90	9	16	17⅞	17⅞	17⅞+	⅛
38	32	CartHw pf 2		5	33	32	33	¾
8	6⅛	CartWall .40	11	5	6⅞	6⅞	6⅞-	⅛
10¼	8	CascNG .50r	9	17	8⅞	8⅞	8⅞-	⅛
16½	14½	CastlCk .80b	8	36	15½	15¼	15⅞	
59½	48⅞	CatrpTr 1.50	12	1877	55	54⅞	54⅞-	½
17⅞	12⅞	CecoCp .72	16	2	13⅛	13⅛	13⅛-	⅛
53	45⅞	Celanse 2.80	12	83	46⅞	46⅛	46⅛-	¼
53¾	51	Celan pf 4.50		1	52½	52½	52½	
15¼	10⅛	Centex .16	10	144	14⅞	14¾	14⅞	
17⅞	14⅞	CenSoW 1.26	9	559	16⅞	16⅛	16⅞+	⅛
19⅞	17⅞	CenlILt 1.60	10	68	u19½	19¼	19½+	⅛
32⅛	30½	CnILt pf 2.87		z300	31⅞	31⅞	31⅞	
16½	14¼	CenlIPS 1.28	11	66	15⅞	15⅞	15⅞	
29⅛	23¾	CenLaE 1.40	9	44	26⅞	25	26-	⅛
17	15¼	CeMPw 1.40	9	24	17	16⅞	16⅞	
15⅛	12¼	CenSoya .70	9	52	13	12⅞	12⅞-	⅛
26⅞	23¾	CenTel 1.30	10	37	25⅞	25	25⅞-	⅛
29¼	23¼	CentrDat 1b	12	37	26⅞	26⅞	26⅞-	⅛
29½	19⅞	Crt-teed .70	10	69	24⅞	24¼	24⅞+	⅛
30⅞	25⅞	CessAir 1.20	6	126	27	26⅞	27+	⅛
27⅞	19¼	Chmpln 1	7	248	20¼	20½	20⅞-	⅛
27½	20⅞	Chml pf 1.20		12	21½	21⅛	21⅛	
14⅞	9¾	ChamSp .63	10	21	11⅛	11⅛	11⅛-	⅛
5	3¾	ChartCo .08	3	61	4⅛	4⅛	4⅛	
30⅞	28	ChrtNY 2.12	6	95	30½	30	30⅛+	⅛
9⅝	8¼	ChasFd .70e		25	9⅛	9	9⅛+	⅛
34⅞	28¾	ChasM 2.20	9	321	34	33⅞	33⅞+	⅛
3¼	2⅛	ChaseT		74	2¼	2⅛	2⅛	
7¼	5⅞	Chelsea .40		17	5⅞	5⅞	5⅞-	⅛
34	28¼	Chemin 1.50	12	249	29⅞	29	29-	⅛
47	40	ChmNY 3	7	32	u47⅛	46¼	46¾-	¼
26⅞	23½	ChesePn .84	12	67	21⅞	21⅛	21⅛-	⅜
43⅞	35	Chessie 2.32	8	143	39½	38⅞	39⅞+	½
64	60¼	ChiBrl 1.80	10	69	62⅝	61⅞	61⅞	
10⅞	6⅞	ChiMlw		48	8⅞	8½	8⅞+	⅛
30⅛	24⅞	ChiPneT 2	16	108	25⅞	25½	25⅞+	⅛
6⅞	3⅞	ChkFull		140	6	5⅞	5⅞-	⅛
7⅞	4⅞	ChrisCft	5	114	6¼	6	6⅛+	⅛
19½	12½	ChrCft pf1.40		6	18⅞	18⅞	18⅞	
17¾	14½	Chromal 1	7	9	16⅞	16¼	16¼	
22	15	Chrysler 1	3	637	16⅛	16	16-	⅛
25¼	20⅛	ChurCh .60	8	184	24½	23¼	23⅞-	⅛
28⅞	23¼	CinBell 1.60	9	7	27⅞	27⅛	27⅞	
25⅞	20¾	CinnGE 1.84	10	109	24⅞	24⅞	24⅞+	⅛
110	105¼	CinG pf 9.52		z100	108½	107½	107½-	1
41½	34¼	CinMil 1.40	12	17	39⅞	39½	39½	
34	25⅞	Citicrp 1.06	9	466	28	27⅞	27⅞-	⅛
61¼	54½	CitiesSv 3	7	82	60⅞	60	60⅛-	⅛
16¼	12½	CityInv .90	6	163	15⅞	15⅛	15¼	
½	⅜	CityInv wt		11	5-32	⅜	⅜-	1-32
31½	28	CityIn pf1.31		1	31	31	31+	¼
28¼	24⅞	CityIn pf 2		24	27	26⅞	27-	⅛
12	11⅞	CityIn pf 1.10		45	12	11¾	11¾-	⅛
43⅛	36⅞	ClarkE 1.60a	7	148	35⅛	36½	36⅞-	⅛
19⅞	14	ClarkOil .50	12	68	17⅛	16½	17+	⅜
71	61	ClvClf 1.80a	10	31	60½	d59	59-	2
35⅞	32	ClevEl 2.64	9	78	34⅞	34¼	34½	
14⅞	10⅛	Clevepk .60	9	15	13⅛	13	13	
13⅞	10⅛	Clorox .60	11	234	13	12⅞	13	
10¼	8⅞	CluetPea .50	6	454	u11	10½	10⅞+	¼
18¼	15⅞	CluetP pf 1		4	12⅞	12¼	12⅞+	¼
23½	15⅛	CstStGs .30	8	1164	u23⅞	22⅞	23⅞+	1¼
29	22¼	CstSG pf1.83		25	28⅞	28	28¾+	⅜
25⅞	17⅞	CstSG pf1.19		9	u26	25⅞	26+	½
9⅞	7⅛	CocaBtl .43a	13	138	8½	8¼	8⅜-	⅛
38½	35⅞	CocaCol 1.54	16	223	38¼	37⅞	38¼+	¼
20⅞	14¼	ColdwBk .72	8	2	18¾	18¼	18⅞-	⅛
12⅞	9¼	ColeNat .60	5	14	10¾	10⅛	10⅛-	⅛
8	5⅞	Coleco	9	114	6¼	6	6¼+	¼
27⅛	23⅞	ColgPal .88	13	480	25⅛	24¼	24⅞	
13	10¼	CollAik .64	7	38	11¼	11¼	11¼	
9⅞	7½	CollinF .20	6	33	8½	8⅜	8½	
32	24¼	ColPenn 1	10	167	u32¼	31⅞	32¼+	½
24¼	20½	ColnSt 1.43	26	90	20¾	20½	20½-	¼
59¼	49	Coltlnd 2.50	7	150	53½	52¼	52¼-	1⅛
84	70	Colt pf 4.25		27	76⅝	76½	76⅝-	⅞
31	28	ColGas 2.24	8	149	30¼	30¼	30⅞+	⅛
64	58	ColGs pf5.62		21	61½	61½	61½	
16	7⅝	ColuPict	5	192	14⅛	13⅞	14⅛+	¼
28⅞	25¼	ColSOh 2.20	8	57	28	27⅞	27⅞-	⅛
28⅞	26⅝	CoSO pf 2.42		2	27¾	27¾	27¾-	¼
23⅞	19	CombC .10g	7	55	21½	21⅛	21⅛-	⅛
63⅞	45⅞	CmbEn 2.20	12	56	60⅞	60¼	60½-	⅛
21	17½	CmbEq .10	18	48	18⅞	18¾	18¾-	⅛
31¾	28⅞	CmwE 2.40	10	386	31⅞	31⅞	31⅞	
10⅞	9⅝	CmwE wtA		5	10⅞	10⅝	10⅝	
22⅞	19⅞	CwE pf 1.42		23	u22⅞	22¼	22⅞+	⅛
23½	21⅝	CwE pf 1.90		14	23⅛	23¼	23¼	
25	23⅝	CwE pf 2		4	25	24⅞	24⅞-	¼
101⅞	99⅞	CwE pf 8.38		4	u101⅞	101⅞	101⅞+	⅛
33¼	30⅞	CwE pf 2.87		11	32⅞	32⅞	32⅞	
37⅞	29⅞	Comsat 1	9	83	34⅞	33⅞	33⅞-	⅝
39	31	Compgr .20	9	85	36⅝	35½	36½+	1⅛
8⅞	6⅞	CompSci	10	122	8⅛	8	8⅛+	⅛
17	14⅞	ConAgr .75	27	16⅞	16⅞	16¾	16¾	
25⅞	21⅛	ConeMl 1.20	4	64	23	22⅞	23+	⅛
18⅞	15⅞	Congolm .60		96	16⅞	16⅛	16⅛-	¼
20⅞	16⅞	ConnM 1.60	16	91	20	19¾	19¾-	⅛
25½	20⅞	Conrac .80	8	72	23½	23⅛	23½+	⅛
24¾	20⅞	ConEd 2	6	880	u25	24⅞	25+	¼
79½	71⅞	ConE pf 6		6	u80½	79¾	80½+	1⅛
56⅞	52¼	ConE pf 5		3	55⅞	55⅞	55⅞	
27	22⅞	ConFds 1.40	8	93	26¼	26	26⅛+	⅛
71⅞	60	ConF pf 4.50		5	68¾	68⅞	68⅞-	⅝
26⅞	21⅞	ConFrgt .90	7	71	22½	22½	22½	
47	34⅞	ConNG 2.50	8	77	45¾	45	45⅞-	⅛
121	115	CnG pf 10.96		z4000	119⅞	119⅞	119¾+	⅝
25⅞	20⅞	ConsPw 2.12	7	392	u25⅞	25⅛	25⅞	
52	47½	CnPw pf4.50		z170	51	51	51	
88	79½	CnPw pf7.72		z130	87⅞	87⅞	87⅞+	⅝
87⅞	80	CnPw pf7.68		156	87⅞	87	87⅞+	⅝
27⅞	25⅞	CnPw pf2.43		13	26⅞	26⅞	26⅞	
82	67¾	CnPw pf 5.50		6	u82½	82⅛	82⅛+	⅝
100⅞	84	CnPw pf 6		2	u101½	101½	101½+	1
8	6	ContlAir	8	169	7⅞	7⅞	7⅞-	¼
13⅞	11⅞	CntC pf 1.25		z100	12	12	12+	¼
59⅛	47⅞	ContlCo 3	15	77	56⅞	55⅞	56⅞+	⅛
37⅞	33⅛	ContlGp 2	9	165	36⅞	35⅞	36¼-	⅛
25⅞	25⅛	CntlGp pf2wi		116	25⅞	25⅞	25⅞	
27¾	26	Contlll 1.20	7	33	27⅛	27⅛	27¼-	¼
17¼	15¼	ContllP 1.28	8	26	16⅞	16⅛	16⅛-	⅛
2¼	1⅛	ContlRlt		16	2⅛	2	2-	⅛
38	32	Cont Oil 1.40	9	471	34	33½	33⅞-	⅜
17⅞	14⅞	ContTel 1.16	10	152	17⅞	17¼	17⅞-	⅛
26⅞	19¾	CtlData .16	7	87	21⅛	20¾	20⅞-	⅛
22	19¾	Conwd 1.20	9	3	22	21¾	22	
4⅝	3½	CookUn .50t	6	8	4	3⅞	4	
167½	142	Copl pfB2.50		1	165½	165½	165½-	2
14¼	9⅞	CoopLab .20	15	41	13⅝	13⅛	13⅞-	⅛
18⅞	14⅞	CoopTR .70	3	4	16⅞	16½	16⅞-	⅛
19½	16⅞	CopT pf 1.25		1	19¼	19¼	19¼	
20⅞	17	Copelnd .63	9	6	20	19¾	19⅞-	⅛
4⅞	3⅛	Cordura .20	13	64	3¾	3⅛	3⅞-	⅛
77½	59⅞	CornG 1.52	13	120	65	64⅞	64⅞+	¼
16⅛	12	Cowles .64	19	38	15½	15⅞	15⅞	
15⅞	10⅞	Craig .30	4	70	12⅞	12⅞	12⅞	
36	26⅞	Crane 1.20b	5	15	33⅞	32⅞	32⅞-	⅝
6¼	4¾	CredtF .24	7	77	6	6	6-	⅛
29	24	CrockN 1.66	7	75	26⅞	25¾	26+	⅛
47⅛	42	CrockN pf 3		9	43	42¾	43	
16¾	13⅞	CrompK .90	7	19	16⅞	15	15-	½
32⅞	25¾	CrouHi 1	11	80	31	31	31+	⅜
85⅞	76½	CroH pf 3.35		25	83	83	83+	5
23⅞	19⅞	CrwnCk	8	248	23	22¾	23+	¼
45⅛	35	CrwZel 1.80	9	658	35½	35	35⅛+	⅛
35⅞	26¼	CrumF 1.56	9	68	35⅛	34⅞	35	
22¼	18⅞	Culbro 1.32	7	35	21⅞	21⅛	21⅞-	⅛
14¾	9⅞	Culligan .43	10	29	12⅞	12⅛	12⅛-	⅛
58½	45⅛	CumEn 1.40	6	529	54⅞	54	54-	⅝
9⅞	8	CunnDrg .25	11	1	9¼	9¼	9¼-	⅛
12¾	11⅞	Currinc 1.08	88	18	12⅞	12¼	12⅞+	⅛
19⅞	17⅞	CurtNoil .80	7	21	18⅞	17⅞	17⅞+	⅛
16⅞	15⅛	CurtW .60	9	72	19½	19⅛	19⅞+	⅛
43⅞	37⅞	CutlerH 2.10	8	82	43⅞	43	43 A	¾
28⅛	22⅞	Cyclp 1.20a	6	11	22⅞	22¼	22⅞A	⅛
26⅞	21⅞	Cyprus 1.40	28	100	23⅛	23⅛	23+	¼

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8¾	6¼	DPF	17	69	8⅛	7⅞	8	
8¼	6½	Damon .20	76	43	7	6⅞	6⅞	
14	8¼	DanRiv .64	8	333	13⅛	13¼	12⅞	
23¾	22⅞	DanaCp 1.12	7	327	23⅞	23¼	23¼-	¼
39	30¼	Dartlnd 1	9	16	37⅞	37	37-	½
41⅞	33¼	Dart pf 2		4	39¼	39	39-	¼
47⅛	34	DataGen	17	28	44¼	43⅞	44¼	
27¾	17½	Datapnt	11	25	26⅞	26⅞	26⅞+	⅛
16¼	15⅞	Dayco .50b	4	2	16⅞	16⅞	16⅞+	⅛
36⅞	29⅞	DaytHd 1.20	8	296	35	34⅞	34⅞	
23⅛	18⅞	DaytPL 1.66	10	90	22⅞	21⅞	22-	⅛
30⅞	26½	Deere 1.20	7	468	27¾	27½	27¾-	⅛
29⅞	26	DelMon 1.60	7	19	28⅞	28	28-	⅛
15	13	DelmP 1.20	10	61	14⅞	14⅞	14⅞-	⅛
39⅞	30	DeltaAir .70	8	36	35	34⅞	35	
8⅞	4⅛	Deltec	16	7	8⅞	8¼	8⅞	
6⅞	4⅞	Deltona		70	6⅞	6⅞	6⅞+	⅛
26⅞	23	DenMf 1.24	7	21	28⅞	28⅞	28⅞-	⅛
24⅞	18⅞	Dennys .60	10	15	23⅞	23	23-	⅛
30⅞	19⅞	Dentsply .80	12	21	21¼	20¾	20¾-	⅜
17⅞	13⅞	DeSoto .80	8	20	17	16⅞	16⅞-	⅛
17¾	16⅞	DetEd 1.45	9	275	u17⅞	17⅞	17⅞	
74⅞	63⅞	DetE pf 5.50		1	u74⅞	74⅞	74⅞+	⅜
101⅛	95¼	DetE pf 9.32		z240	101	100¼	100¼-	⅛
85⅞	78	DetE pf 7.68		z4500	85⅞	85⅞	85⅞+	⅛
83¼	76	DetE pf 7.45		z5130	82¾	82¾	82¾+	⅛
82¼	75	DetE pf 7.36		z2000	u84⅞	83⅞	83⅞+	1⅞
29	27⅛	DetE pf 2.75		20	u 9¼	29	29+	⅛
29¾	27⅞	DE pfB 2.75		3	29⅞	29	29+	⅛
30	23⅞	Dexter .80	9	100	27⅞	27⅛	27⅛-	⅛
9⅞	6½	DiGior .40	9	120	8½	8⅞	8⅛-	⅛
14⅞	12⅛	DialFinl .70	6	3	14⅛	14⅛	14⅛-	⅛
9⅛	17	DiaM	11	101	u29⅛	29	29-	⅛
33⅞	29⅞	DiamS 1.40	8	195	30⅛	30⅛	30⅛-	⅛
34⅞	26¼	Dia pfD 1.20		110	27¾	26⅞	27⅛	
8⅞	6⅞	DickAB .20	9	116	7⅞	7¾	7⅞+	⅛
13⅞	11⅛	Dictaph .64	10	103	12	11⅞	11⅞-	⅛
14⅞	10⅞	Diebold .50	14	8	11⅞	11½	11⅞-	⅛
54	36⅞	DigitalEq	19	405	45⅞	45¼	45⅞-	⅛
12⅞	8⅞	Dillingm .52	5	41	9⅞	9½	9½-	⅛
29⅞	25	Dillngm pf 2		5	25⅞	25¼	25⅞	
36⅞	30	Dillon 1.08b	12	8	33⅞	33⅛	33⅛+	⅜
47⅞	32⅞	Disney .16b	16	193	35⅛	35⅞	35⅞-	⅛
2	1	Divrsfdln		35	1⅞	1¾	1¾	
1⅛	13-16	DivrsMtg		45	1	15-16	15-16+	1-16
14⅛	10	DrPepr .56	15	391	12⅞	12½	12½	
62⅞	42½	DomeM .80	15	44	51⅞	51	51-	⅛
4⅞	2⅞	DonLJ .04	10	74	3	2⅞	2⅞-	⅛
24⅞	22	Donnly .68	10	83	24⅛	24½	24⅞+	⅛
18⅞	15	DorO Ilv .32	5	5	16⅛	16⅛	16⅛	
16	10⅛	Dorsey .40	7	30	15½	15⅛	15⅛	
43½	34⅞	DoverCp .90	11	77	42	41⅞	41⅞-	⅜
43⅞	31	Dow Ch 1.20	9	1391	31⅞	31⅞	31⅞	
34⅞	29¼	DowJn 1.16	13	1	32⅛	32⅛	32⅛	
33	23⅛	Dravo 1.05	11	20	30½	30	30⅛	
47⅞	37⅞	Dressr .80	10	328	45	44	44⅞-	⅝
18⅛	16⅛	DrexB 1.44		8	17⅞	17⅞	17⅞	
8⅞	7⅞	Dreyfs .55e	7	7	8⅛	8⅛	8⅛+	⅛
135	112¼	duPont 5	16	219	114	113½	115+	⅛
23⅞	19⅞	DukeP 1.60	9	206	22⅞	22⅛	22⅞	
91⅞	84	Duke pf 6.75		2	90	90	90-	⅛
105½	99⅞	Duke pf 8.70		z100	105	105	105+	⅛
31½	29	Duke pf 2.69		1	30⅞	30⅞	30⅞	
30⅞	25⅞	DunBr 1.24	16	165	29⅛	28⅞	29⅛+	⅛
21⅛	19⅞	DuqLtg 1.72	10	102	20⅞	20	20⅞	
24	21½	Duq pf 1.87		z30	23	23	23+	1
25	23	Duq pf 2		z160	24⅞	24⅞	24⅞+	⅛
26	24⅛	Duq pfG 2.10		z200	u26⅛	26⅛	26⅛+	⅛
25⅞	24⅞	Duq pr .10		57	25⅞	25⅞	25⅞	
28	26	Duq pr 2.31		z200	27⅞	27⅞	27⅞-	⅛
31	28	Duq pf 2.75		z550	30	29¾	30	
13¼	10½	DutchB .14	16	5	12	12	12	
19⅞	9⅞	Dymo .44	7	78	12⅞	12⅞	12⅞-	⅛

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21½	16½	EG&G .36	18	143	19	18⅞	18⅞-	⅛
4¼	3⅛	EMILt .12e	8	41	3⅞	3⅞	3⅞	
54	40¾	E Syst 1.60b	7	54	49	48⅞	49+	⅜
22	17¾	EagleP .68	9	8	20⅞	20⅞	20⅞-	⅛
22	17⅞	EascoCp .90	8	66	21⅞	21⅞	21⅞	
9⅞	7	Eas tAir	4	73	7⅞	7¼	7¾	
29⅛	21⅞	EastGF .80	10	94	22⅞	22½	22⅞+	⅛
19⅞	16⅞	EastUtl 1.60	11	40	19	18⅞	19+	⅛
85¾	55⅞	EsKod 1.60a	15	928	58⅛	57½	57⅞-	⅛
45⅞	39⅞	Eaton 2	8	51	44¼	44	44-	⅛
7⅞	27⅞	Echlin .40	12	136	25	24½	24½-	⅛
29⅛	20⅞	EckrdJk .48	11	211	23⅛	22⅞	23+	⅛
60⅞	53⅛	EdisBr 2.20	8	3	57⅛	57⅛	57⅛+	⅛
15⅞	12⅞	Edwrd .60a	4	12	13¼	13⅛	13⅛-	⅛
20	14⅛	ElPaso 1.10	9	312	19⅛	18¾	18⅞-	⅛
3⅛	1⅞	ElecAssc		12	2⅛	2	2⅛	
20¼	15½	EDS .72	16	64	19⅛	18⅞	19⅛+	⅛
4⅞	3½	ElMeMg	6	18	4	4	4-	⅛
11	9⅛	EMM pf 1k		9	10	9⅞	9⅞	
29	19⅞	Elgin 1a	6	18	1⅞	21¼	21⅞-	⅛
8⅞	5⅞	Elixir	5	9	5⅞	5⅞	5⅞+	⅛
31⅞	25⅞	Eltra 1.16	7	148	28	27¾	27¾+	⅛
36	31¼	EmerEl 1	15	225	34⅞	33⅞	33⅞-	⅛
42⅞	32¾	Emery 1.50	19	24	41¼	40⅞	40⅞-	⅛
13	10	Emeryln .50	15	11	13	12¾	12⅞-	⅛
40	32⅞	Emhart 1.80	6	54	36⅞	36⅞	36⅞-	⅛
52⅞	44	Emht pf 2.10		1	48⅞	48⅞	48⅞-	1
17¼	15	EmpDE 1.35	10	16	17¼	17⅛	17¼+	⅛
6½	5⅞	EmpD pf .50		z820	6	5⅞	6+	⅛
29⅛	18¼	EmpGas .40	7	218	u29¾	28⅞	29⅛+	⅛
35⅞	28½	EnsMC 1.20	7	120	29¼	d27⅞	27⅞-	½
6⅞	5⅞	EnmisB .36	6	15	6⅞	6¼	6¼-	⅛
33⅞	27¼	Ensrch 1.80	8	90	32⅞	32¾	32¾-	⅛
37	27	Entex 1.20	7	118	35⅞	35½	35⅞+	¼
40½	31⅞	Envrtec .60	11	200	40	39⅞	40+	⅜
29¾	25⅞	Equifax 2a	9	103	29⅛	28⅞	29⅛+	⅛
14⅞	11⅞	Equimk .88	7	3	12⅞	12⅞	12⅞	
39	35⅞	EquitGs 2.84	6	18	38⅞	38¼	38¼-	⅜
25⅞	22⅞	EqtLf 2.20	12	1	25⅞	25⅞	25⅞	
35⅞	29⅞	Esmrk 1.76	8	71	32⅞	32	32	
1¼	8⅞	Esquire .05e	16	5	11⅞	11⅞	11⅞	
8¾	6⅞	Estrlin .36	9	26	8⅞	8⅞	8¾	
45⅞	40¼	Ethyl 1.70	6	21	43¼	42⅞	42⅞-	⅛
59⅞	52	Ethyl pf 2.40		1	55¼	55⅞	55⅞-	½
14⅞	11⅞	EvansP .60	9	86	14⅞	13⅞	14⅛-	⅛
15⅞	14⅞	Evan pf 1.40		19	15¾	15⅞	15⅞	
29⅞	24⅞	ExCelO 1.40	8	78	27⅞	27⅞	27⅞+	⅛
21⅞	19⅞	Exclsr 1.10e		5	21⅞	21⅞	21⅞+	⅛
55⅞	45⅞	Exxon 3	9	841	52⅞	52⅞	52⅞+	⅛

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27⅞	24	FMC 1	11	12	26	26	26-	⅛
39	35	FMC pf 2.25		2	37⅞	37⅞	37⅞-	⅛
39	35	FMC pf 2.25		2	37⅞	37⅞	37⅞-	⅛
11	7⅞	Fabrge .40	9	79	9⅞	9⅞	9⅞+	⅛
9⅞	5⅞	FabriCtr .20	6	5	6⅞	6⅞	6⅞	
8	5⅞	FacetEnt	11	8	6⅞	6⅞	6⅞	
41⅞	24	FairCm .80	10	119	27⅞	27	27⅞+	⅛
15⅞	9⅞	Fairlnd .30	13	216	15	14⅞	14⅞+	⅛
10⅞	9⅞	FairmtF .76	9	4	11⅞	11⅞	11⅞+	⅛
29⅞	23⅞	FalconS	14	75	27⅞	27⅞	27¼	
10	8⅞	FrWstFn	6	1	9⅞	9⅞	9⅞	
6⅞	3⅞	FarahMf		25	4	3⅞	3⅞-	⅛
7¼	4⅞	Fedders		39	5	4⅞	4⅞-	⅛
31⅞	24	FedCo 1.80	8	18	32⅞	31	31⅞+	⅛
26⅞	21⅞	FdMog 1.60	6	33	24⅞	24⅞	24⅞-	⅛
17⅞	15⅞	FedNMt 1	6	1816	16⅞	16⅞	16⅞+	⅛
19⅞	16⅞	FedPB .90	6	35	17⅞	17⅞	17⅞+	⅛
27⅞	18⅞	FdSignl .60	10	33	18⅞	18	18-	⅛
40⅞	33	FerDSt 1.46	20	361	36⅞	36	36-	½
34⅞	28	Ferro 1.25	8	9	32⅞	32⅞	32¾	
10⅞	8⅞	Fibrebd		36	8⅞	8⅞	8⅞	
8⅞	6	FidFin .30	6	10	8⅞	8⅞	8⅞-	⅛
23⅞	19	Fldcrst 1.40	7	17	u24	23¾	24+	¾
15⅞	9⅞	Filtrol	7	19	14⅞	14⅞	14⅞	
21⅞	16⅞	FinSanB .48	5	9	21⅞	20⅞	21	
25⅞	17	FinlFed .50	6	23	25⅞	25	25⅞+	¼
21⅞	18⅞	Firestn 1.10	11	69	19⅞	18⅞	19⅞	
28⅞	19⅞	FtChrt .15r	6	189	18	17⅞	17⅞-	⅛
22⅞	17⅞	FstChic 1	8	525	20⅞	19⅞	20⅞+	⅛
37⅞	29⅞	FtBnTex 1	9	25	31⅞	31⅞	31⅞+	⅛
43⅞	37⅞	FtlnBn 1.20	10	28	42⅞	42	42⅞-	⅛
17	12⅞	FstMiss .36	10	60	12⅞	12	12⅞-	⅛
30⅞	26⅞	FstNBo 1.88	8	33	27⅞	27⅞	27⅞	
25⅞	23⅞	FtNStBn 2	8	5	25⅞	25⅞	25⅞+	⅛
18	15⅞	FstPa 1.32	10	117	16	15⅞	15⅞-	⅛
2⅞	1⅞	FtPaMtg		15	1⅞	1⅞	1⅞+	⅛
12⅞	9⅞	FstUnRl 1	14	9	12⅞	12	12-	⅛
7⅞	5⅞	FtVaBk .45	6	11	6⅞	6⅞	6⅞+	⅛
24⅞	21	FtWisc 1.76	9	4	23⅞	23⅞	23⅞+	⅛
31	25⅞	FischM 1.20	8	127	26⅞	26	26-	⅛
13⅞	8	FishFds .60	5	51	9⅞	9⅞	9⅞	
14⅞	11⅞	FshrSci .28	7	23	14⅞	14	14	
19⅞	9⅞	FleetEnt .46	8	114	11⅞	10⅞	10⅞-	⅛
17⅞	15	Fleming .80	8	7	16	16	16	
18⅞	10⅞	FlexIV .20	12	327	17⅞	17¼	17⅞+	⅛
23⅞	17⅞	Flntkof 1.16	16	37	19⅞	19⅞	19⅞-	⅛
26	20	FlaGas 1.20	8	68	25⅞	24⅞	24⅞-	⅛
28⅞	21⅞	FlaPL 1.56	11	966	28⅞	28⅞	28⅞+	⅛
34⅞	28⅞	FlaPow 2.28	9	104	33⅞	33⅞	33⅞	
24½	18⅞	FlaStl 1.20	24	1	20⅞	20⅞	20⅞	
42	33¼	FluorCp 1	10	81	40¼	40⅞	40⅞-	⅜
7⅞	5⅞	FdFair .20	8	8	6	5⅞	5⅞	
17⅞	14¼	FooteCB 1	8	20	17⅞	17⅞	17⅞	
47⅞	43⅞	FordM	5	868	44⅞	44⅞	44⅞-	⅜
18⅞	15	ForMcK 1	7	85	18⅞	18⅞	18⅞	
31	25¼	FMK pf 1.80		23	30⅞	29⅞	30⅞+	⅛
15⅞	14⅞	FtDear 1.24		30	15⅞	15⅞	15⅞	
38⅞	32⅞	FtHowP .72	12	78	37⅞	37⅞	37⅞-	⅛
27⅞	19⅞	FosWh .85	9	22	25⅞	24⅞	25	
54	42⅞	Foxbro 1.20	9	82	47⅞	47	47⅞+	⅜
29⅞	10⅞	FrankM .74	4	283	11⅞	11⅞	11⅞+	⅛
31⅞	23⅞	FrpMin 1.60	9	65	24	23⅞	24	
24⅞	16⅞	Frigtrn .10e	34	28	22	21⅞	21⅞-	⅛
31⅞	27⅞	Fruehf .80	7	16	29⅞	29⅞	29⅞-	⅛
13	8½	Fuqua .36	7	244	10⅞	10¼	10⅞-	⅛

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅞	10½	GAFCp .60	10	58	10⅞	10¾	10¾-	⅛
19¾	16⅛	GAFpf 1.20		6	16¾	16⅞	16⅞+	⅛
34⅛	28¼	GATX 1.80	12	120	29⅞	29⅞	29⅞+	⅛
45	39	GAT pf 2.50		3	39½	39½	39½	
10	7⅞	GCA .05e	18	171	u10⅞	9¾	10⅛+	¼
6⅞	4⅞	GDV	7	64	6⅞	6⅞	6⅞	
6¼	4⅞	Gable		8	6¼	6⅞	6¼-	⅛
29⅞	22½	GamSk 1.40	11	103	32¾	32¼	32¾	
40¾	32⅞	Gannett 1.20	16	302	37⅞	36⅞	36⅞-	⅞
13	9	GapStr .20e	7	3	9¾	9¾	9¾	
22⅞	17¼	GardDn .76	17	32	17⅞	17⅞	17⅞	
15¾	13⅞	Garfink 1.04	7	23	15⅛	15	15	
15⅞	13⅞	GesSvc 1.20	7	13	14⅞	14¾	14⅞	
11⅞	6¼	Gatewy .30e	5	2	10⅞	10⅞	10⅞	
38⅞	22	Gearhrt .36	14	19	35⅞	35⅞	35⅞+	⅜
19⅞	17⅞	GemCa 1.20		2	19	19	19	
12½	9⅞	GAInv 1.22e		10	10	9⅞	9⅞-	⅛
69	52⅞	GnAmD 1b	18	68	68	66⅞	68+	⅛
14⅞	10⅞	GnBcsh .80	7	3	11¼	11	11¼+	⅛
13⅞	10⅞	GnCable .72	11	247	13⅞	13⅞	13⅞	
27¾	20½	GCinma .68	9	26	26⅞	26⅞	26⅞-	⅛
61⅞	49	GenDyn	6	64	60⅞	60	60+	⅛
25½	29	GnFds 1.64	10	494	34⅞	33⅞	34⅞+	⅜
26⅞	21⅞	GnGth 1.40e	21	22	25⅞	25⅞	25⅞	
13⅞	9⅞	GenHost .60		33	10⅞	10⅞	10⅞+	⅛
22¼	17¼	Geninst .36t	10	125	21⅞	21¼	21⅞+	¼
38½	35⅞	GnInstr pf 3		3	36	36	36	
34⅞	26¼	GnMills .88	12	106	29¾	29	29⅞-	⅛
78½	66	GnMot 6.55e	6	841	67⅞	67	67⅞-	⅛
73¼	69¼	GMot pf 5		1	72¼	72¼	72¼+	¼
8¾	6¼	GenPort		46	7¼	7¼	7¼	
21¼	18	GPU 1.68	9	836	21⅞	20⅞	21⅞+	⅛
7-16	1-16	GPU rt		7672	11-64	9-64	5-32	1-64
10⅞	7¾	GnRefr .10e	103	6	9⅞	9¼	9¼+	⅛
28⅞	27½	GnSignl .68	13	52	28	d27¼	27⅞	
8⅞	5⅞	GenSteel .29t	6	2	6⅞	6⅞	6⅞-	⅛
33	28½	GTelEl 2	9	695	33	32¾	32⅞	
36⅞	31	GTE pf 2.50		2	33	33	33⅞+	⅛
29	27½	GTE pf 2.48		12	29	28⅞	29+	⅛
16¼	15¼	GTFl pf 1.30		z50	16	16	16-	⅛
29⅞	25¼	GTire 1.20b	5	53	27⅞	27⅞	27⅞-	⅛
6¼	4½	Genesco		38	5	4⅞	4⅞	
37⅞	29½	GenuPts .90	16	51	33⅞	33⅞	33⅞-	⅞
38½	28¾	GaPac .80b	13	1176	29¾	28⅞	29	
28¼	26¾	GaPw pf2.52		3	28⅞	28	28⅞+	⅛
30¼	28½	GaPw pf2.75		23	29⅞	29½	29⅞+	⅛
87	82½	GaPw pf7.72		z100	u87¼	87	87¼+	¼
39½	24⅞	Gerber 1.40	13	16	34⅞	34⅞	34⅞+	⅛
212	179	Getty 3.10e	14	13	201¾	201	201⅞-	¾
10¾	8¼	GiantPC .60	34	16	8⅞	8¼	8⅞	
12½	8¼	GlbrlFn .10r	5	192	11⅞	11	11⅞+	⅛
12½	8¾	GidLew .50	13	24	12⅞	12¼	12¼-	⅛
16⅛	13¾	GifrdHill .80	7	2	14⅞	14⅞	14⅞	
30½	25¼	Gillette 1.50	11	329	28⅞	28⅞	28⅞+	⅛
9⅞	6⅞	Ginosinc .20	12	24	8⅞	8¼	8¼-	⅛
14¾	10½	GleasW .44	9	6	13	13	13-	⅛
10⅞	7	GlobMar		464	u11⅞	10¼	11⅞+	¾
37¼	24⅞	GlobeU 1.40	6	17	34⅞	34¾	34⅞	
20⅞	16⅞	GldWFn .24	4	12	19¾	19⅞	19¾+	⅛
20¼	17¼	GoldW pf .78		16	19⅞	19⅞	19⅞+	⅛
33⅞	24⅞	Goodrh 1.12	16	164	25⅞	d24¾	25-	⅞
23⅞	18½	Goodyr 1.10	10	282	20¾	20	20-	⅛
14	11¾	GordJw .40	6	6	u15	15	15+	⅛
35½	27¼	Gould 1.36	8	300	30⅞	29¾	29⅞-	⅛
34⅞	27¾	Gould pf1.35		6	30⅞	30	30	
31⅞	28	Grace 1.80	8	125	29	28⅞	28⅞-	⅛
31¼	26½	Graingr .56	15	33	28⅞	28⅞	28⅞+	⅛
21⅞	16	GrandUn 1	8	12	21⅞	21⅞	21⅞	
15⅞	13⅞	Granitvl .90	6	3	15	15	15+	⅛
19⅞	15⅞	GrayDr .80	6	34	19¾	19½	19½-	⅛
14¾	9⅞	GtAtPc .05e	78	30	11⅞	11	11⅞	
32⅞	23⅞	GtLkD 1.20a	6	54	u33⅞	32	33⅞+	1⅞
29⅞	19¾	GtNoIr 1.50e	22	1	29½	29½	29½+	⅛
32¾	26¾	GtNoNk 1.10	7	42	27⅞	27¼	27⅞+	⅛
25⅞	20	GtWnFin .70	6	97	24⅞	23⅞	24⅞-	⅛
27⅞	17⅞	GtWstUtd	4	11	18¾	18⅞	18¾+	⅛
23¼	18⅞	GtWn pf 1.88		1	20⅞	20⅞	20⅞	
15⅞	13⅞	Greyh 1.04a	9	216	14⅞	14¼	14½	
22¾	17	GrGiant 1.08	12	22	21¼	21	21-	⅛
22½	16⅞	Grumm 1	6	192	21⅞	21⅞	21⅞	
10¾	8½	GrowC .32b	6	21	10⅞	10¼	10¼-	⅛
19½	14⅞	Guardin .40	8	11	18⅞	18⅞	18⅞+	⅛
18⅞	12⅞	GlfWstn .66	4	474	13⅞	13⅞	13½	
3⅞	1-16	GlfWstn wt		125	11-32	5-16	5-16	
87	63	GlfW pf 3.87		4	66⅞	65⅞	65⅞-	⅛
40¼	32½	GlfW pf 2.50		6	34½	34⅞	34⅞+	⅛
3¼	1⅞	GMR Pr		27	2¼	2⅛	2⅞	
30⅞	26⅞	GulfOil 1.80	7	2550	29⅞	28⅞	29⅞+	½
20⅞	16⅞	GulfRes 1	8	56	17½	17¼	17¼-	⅛
25	20¾	GulfR pf1.60		42	23⅞	23	23¼+	¼
14⅞	12⅞	GlfStUt 1.12	9	248	14	13⅞	14+	⅛
14⅞	10⅞	GulfUtd .68	13	38	13⅞	13⅞	13⅞	
8¼	4½	Gulton .20	12	48	8	7⅞	7⅞-	⅛

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅞	2⅞	HMW		3	2⅞	2⅞	2⅞	
21½	17	HallFB .76	12	28	20½	20⅞	20½	
23	19	HallPrt .80a	7	7	20¼	20¼	20¼-	⅛
67¼	54½	Hallbrt 1	12	331	65½	64⅞	64⅞-	1
25⅞	20⅞	HamrP 1.30	9	38	23⅞	23½	23½-	⅛
18½	16⅞	HanJS 1.49e		14	18⅞	17⅞	18-	⅛
23⅞	20⅞	HanJI 1.68e		12	23⅞	22⅞	23⅞+	⅛
8½	4¼	Hndlmn .40	11	34	7⅞	7¾	7⅞	
23⅛	19⅞	HandyH .80	8	44	22	21⅞	22+	⅛
29	22½	Hanes 1.36	6	25	24⅞	24⅞	24⅞-	¼
54⅞	44¼	Hanna 1.80	7	35	45⅞	45	45⅞+	½
34	30¾	HarBrJ 1.44	9	17	32¼	32¼	32¼	
10½	8	Hardees .16	7	108	10½	10⅞	10½	
35¼	23⅞	Harmn .50b	10	12	34⅞	34½	34⅞+	⅛
24⅛	16⅞	Harnishf 1	8	306	21⅞	21	21⅞-	⅛
18½	13⅞	Harrah .40	9	15	17⅞	17	17-	⅛
39⅛	31⅞	HarrBk 1.66	7	265	32	31⅞	32	
39⅞	28	Harris .80	13	97	36⅞	36⅞	36⅞-	⅛
28⅞	24½	Hrsco 1.40b	7	38	27½	27⅞	27⅞-	⅛
14½	11⅞	HartSM .72	7	114	12⅞	12⅞	12⅞+	⅛
29⅞	25⅞	HarteHk .75	11	4	28⅞	28⅞	28⅞	
18⅞	17	HattSe 1.44a	12	18	18⅞	18⅛	18⅞-	⅛
25⅞	23¼	HwlEl 1.88	8	7	24⅞	24¼	24⅞+	⅛
19	16	HayesA 1.20	5	8	17⅛	17	17-	⅛
12⅛	8½	Hazeltn .10e	6	23	9⅞	9	9⅞	
9⅞	8⅞	Hecks .24	7	31	8⅞	8¾	8⅞+	⅛
22	17½	Hellerlnt 1	8	65	19¼	19	19⅛+	⅛
8⅞	4⅞	HelenaC	5	32	6⅞	6¼	6¼-	⅛
31⅞	28¼	Heinz pf 1.70		1	31¼	31¼	31¼+	¼
41⅞	30½	HelmrP .28	15	14	38¼	38	38-	⅛
28½	17⅞	Hercules 1	10	532	18	d17⅞	17¼-	⅛
22⅞	18¼	Hershy 1.72	7	41	20	19⅞	19⅞-	⅛
19¼	16	Hesin pf 1.60		2	16⅞	16¼	16⅞-	⅛
42⅛	22⅛	Heublin 1.32	9	99	24⅞	24¼	24⅞-	⅛
87½	68½	HewlPk .40	21	136	80	79⅞	79⅞+	⅛
8⅞	6	HghVlt .05e	19	45	8⅛	7¾	8+	⅛
23⅞	19⅞	Hillenbd .82	8	11	20⅞	20½	20½-	⅛
23⅞	19¼	Hilton .92	8	190	19⅞	19⅞	19⅞-	⅛
25⅞	19⅞	Hobart 1	10	8	20	19¾	19⅞-	⅛
8½	5⅞	HoffEle .24	9	294	8⅞	7⅞	8¼+	1¼
14⅞	10⅞	Holiday .46	9	331	13⅞	13⅞	13⅞-	⅛
32⅞	17⅞	HollyS .80	9	12	18¾	18⅞	18⅞-	¼
47⅞	34⅞	Homestk 1	19	147	40⅞	39⅞	40⅞-	⅛
25⅛	22½	Honda .14r	14	10	23⅞	22⅞	23⅛	
55⅞	43½	Honwll 1.80	9	437	54⅞	54⅞	54⅞+	⅛
19	17⅞	HoovB n 1	7	24	18⅞	18⅞	18⅞-	⅛
2⅞	1⅞	Horizon		63	1⅞	1⅞	1⅞-	⅛
18⅞	12½	HospAf .28	11	23	17⅞	17⅞	17⅞	
28½	21⅞	HospCp .40	10	153	27⅞	27	27⅞+	½
11⅞	9⅞	Hostlntl .44	7	20	11	10⅞	10⅞-	⅛
18⅞	15⅞	Houdle .90e	6	35	16⅞	16⅞	16⅞	
18⅞	15⅞	HousMif .84	8	21	17⅞	17⅞	17⅞+	⅛
9⅞	7	HousFb .32	7	27	8	7⅞	7⅞-	⅛
21⅞	19⅞	HoushF 1.20	8	146	19⅞	19⅞	19⅞-	⅛
36⅞	30	Housln 1.96	8	857	35	34½	35+	½
35⅞	27⅞	HousNG .80	10	217	32	31⅞	31⅞-	⅛
12½	9⅞	HowdJn .32	8	182	10⅞	10⅞	10⅞-	⅛
17⅞	15⅞	Hubbrd 1.20	12	23	17⅞	17⅞	17⅞+	⅛
43⅞	34	HughsTl .50	13	134	40⅞	39⅞	39⅞-	⅛
19⅞	14⅞	Humana .50	10	49	19⅞	19⅛	19⅞+	⅛
13⅞	11⅞	HuntCh .34	12	52	14⅞	13⅞	13⅞	
17⅞	13	HuttEF .60	5	42	15⅞	15⅞	15⅞-	⅛
14⅞	12⅞	Huyck .60	12	57	12⅞	12½	12⅞-	⅛

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27⅛	21⅞	ICInds 1.52	7	86	26⅛	25⅞	26⅛-	⅛
47⅛	42⅞	ICInd pf 3.50		5	45⅞	45⅞	45⅞+	⅛
120	100	ICInd pf 6		1	115½	115½	115½+	1⅞
6¼	4⅛	ICNPha	37	55	4⅞	4⅞	4⅞	
47⅞	40⅞	INACp 2.30	11	206	45⅞	45	45-	⅛
20⅞	18⅞	INAIn 1.59a		29	20	19⅞	19⅞-	⅛
14	9⅞	IUInt .90	9	407	14	13⅞	13⅞-	⅛
40	32⅞	IUInt A		3	39	39	39+	¼
29⅞	26⅞	RIInt pf 1.85		7	29⅞	29⅞	29⅞-	⅛
31⅞	26⅞	IdahoP 2.16	9	26	28⅞	28⅞	28⅞	
23¼	19½	IdealBa 1.20	9	48	22¼	22	22¼+	⅛
9⅞	7⅞	IdealT .32b	6	27	8⅞	8⅞	8⅞	
28⅞	25⅞	IlPowr 2.20	14	88	28⅞	28⅞	28⅞-	¼
27⅞	25	IlPow pf2.10		z80	26½	26½	26½-	⅛
29½	26⅞	IlPow pf2.21		z700	27⅞	27⅞	27⅞-	⅛
52⅞	48⅞	IlPow pf4.12		z100	52⅞	51½	51½-	⅞
56	52⅞	IlPow pf4.47		z2150	55	55	55-	⅛
28	21¾	ITW .64	10	108	23½	23¼	23½	
17¾	14⅞	ImplCo .40	5	414	16⅞	16⅞	16⅞-	⅛
34	25⅞	INCO 1.40a	9	60	25⅞	d25⅞	25⅞-	⅛
10½	9⅞	IncCOr .88e		20	10⅞	10½	10½	
123	117	IndIM pf 12		z430	119	119	119	
29	24¼	IndiGas 2.12	6	3	27½	27½	27½	
26⅞	23	IndiPL 1.90	9	43	26⅞	26	26⅞	
18⅞	16	IndlNat 1.28	7	25	17⅞	17⅞	17⅞-	⅛
29⅞	17⅞	Inexco .05e	36	697	u29⅞	28⅞	29⅞+	⅛
78	64⅞	IngerR 2.80	12	328	65	d64⅞	64⅞+	⅛
50¼	43	IngR pf 2.35		81	43⅞	43¼	43⅞+	⅛
32⅞	25⅞	InldCon 1.10	9	19	27⅞	27	27⅞+	⅛
55⅞	39	InlndStl 2.60	9	93	39	d38⅞	39-	⅛
25⅞	14⅞	Inmont .80	70	171	25⅞	24⅞	25+	⅛
16⅞	13⅞	Insilco .88	8	77	16⅞	16⅞	16⅞-	⅛
30⅞	24⅞	InsprC .20e	28	7	26⅞	26⅞	26⅞-	¼
1⅞	1	InstInvTr		24	1⅞	1⅞	1⅞	
11⅞	8⅞	Integon .36	7	7	11	10⅞	10⅞	
46	36⅞	Interco 1.80	7	708	37⅞	37¼	37⅞-	⅛
9⅞	5⅞	IntercDiv	9	2	7⅞	7⅞	7⅞	
39⅞	30⅞	Intrlk 2.20	6	20	31	30⅞	30⅞-	⅛
286⅞	244⅞	IBM 10	16	361	260⅞	259⅞	259⅞-	⅛
22⅞	18¾	IntFlav .48	20	130	21⅞	20⅞	20⅞-	⅛
37⅞	29⅞	IntHarv 1.85	5	660	32⅞	31⅞	31⅞-	1⅞
44⅞	37⅞	IntMin 2.40	6	272	39⅞	39⅞	39⅞-	⅛
49	44⅞	IntMinr pf 4		1	47⅞	47⅞	47⅞	
22½	13⅞	IntMng .20	8	44	19⅞	19⅞	19⅞-	¼
20⅞	16¾	IntMulti	8	90	u20⅞	20⅞	20⅞	
69⅞	48	IntPaper 2	9	603	48	d46⅞	47⅞-	⅞
7¼	5½	IntRectf .20		28	7⅞	7½	7⅞	
36⅞	31⅞	IntTT 1.76	9	392	35⅞	35	35⅞+	¼
68⅞	55⅞	IntTT pfJ 4		14	60⅞	60⅞	60⅞+	½
61	53½	IntTT pfK 4		64	59⅞	59⅞	59⅞+	⅛
44	38	IntTT pf 2.25		27	42⅞	42⅞	42⅞	
65⅞	59⅞	IntTT pf 4.50		24	63⅞	63⅞	63⅞	
32	27⅞	Intrpce 1.65	7	9	29⅞	29⅞	29⅞-	⅛
36⅞	28⅞	IntrpGp 1.80	8	301	36⅞	35⅞	35⅞-	⅛
18⅞	18⅞	IntstPw 1.45	9	30	18⅞	18⅞	18⅞	
27¼	23⅞	InPw pf 2.28		z300	26⅞	26	26⅞-	⅛
7⅞	5	IntrstUn .24	26	26	7	6⅞	6⅞-	⅛
30⅞	19⅞	IowaBf .50	5	66	30	29⅞	29⅞	
18⅞	15⅞	IowaEl 1.50	8	54	18⅞	18	18⅞	
23⅞	20⅞	IowlG 1.84	9	29	23	22⅞	23	
28⅞	24⅞	IowaPL 2.16	8	15	27⅞	27⅞	27⅞	
22⅞	20⅞	IowaPS 1.80	9	16	22⅞	22⅞	22⅞-	⅛
6⅞	4⅞	IpcoHp .05e	4	6	4⅞	4⅞	4⅞	
18	13⅞	ItekCo	17	63	13⅞	d13⅞	13⅞-	¼
20⅞	13⅞	ItelCp .30	8	648	20⅞	19⅞	19⅞-	⅞
15⅞	15	ItelCp pf1.44		65	15⅞	15⅞	15⅞	

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
22⅞	16⅞	JamesF 1	12	17	21⅞	21⅞	21⅞+	⅛
16⅞	13⅞	Jantzen .80	9	4	15	14⅞	15+	⅛
10⅞	8	JapanF .98e		66	8⅞	8⅞	8⅞-	⅛
32⅞	26⅞	JeffPilot .92	10	34	30⅞	29⅞	29⅞-	⅞
26⅞	21⅞	JewelC 1.30	7	28	23⅞	23½	23⅞+	⅛
4⅞	3⅞	Jewelcor	5	1	3⅞	3½	3½	
37⅞	27⅞	JhnMan 1.60	12	436	36⅞	36	36¼-	⅛
78⅞	67⅞	JohnJn 1.40	16	140	68⅞	68⅞	68⅞-	⅛
17	6⅞	JohnEF .20t		11	7⅞	7	7-	⅛
53	26⅞	JohnCn 1.40	13	87	50⅞	50⅞	50⅞-	⅛
15⅞	10⅞	JonLgn .60b	6	235	14⅞	14⅞	14⅞+	⅛
25⅞	18⅞	Jostens 1	12	50	24⅞	24⅞	24⅞-	⅛
49⅞	40½	JoyMfg 1.50	11	107	42⅞	41⅞	41⅞-	⅛
47⅞	34	KLM Air	6	6	u47⅞	47⅞	47⅞+	⅛
40⅞	25⅞	K mart .56	12	1258	26⅞	26¼	26⅞-	⅛
40⅞	32⅞	KaisrAl 1.40	13	282	37	36⅞	36⅞-	⅛
14	9⅞	KaisCm .64	8	74	12⅞	12½	12½-	⅛
17⅞	15⅞	KaiCe pf1.37		34	16⅞	16	16⅞-	⅛
34⅞	29	KaiCe pf2.50		3	34⅞	34⅞	34⅞+	⅛
33⅞	25	KaisrSt 1.50	4	50	27⅞	26⅞	26⅞-	⅛
10⅞	8½	KaneMil .28	6	109	9⅞	9⅞	9⅞+	⅛
22	17	Kaneb .50	15	89	21⅞	21⅞	21⅞+	⅛
31⅞	28⅞	KCtyPL 2.46	8	35	31⅞	31⅞	31⅞+	⅛
58	53⅞	KCPL pf4.50		z10	56½	56½	56½+	1½
38⅞	27⅞	KCSoln 1.40	12	5	35⅞	35⅞	35⅞-	⅛
22	19⅞	KanGEl 1.76	7	12	21⅞	21⅞	21⅞+	⅛
27⅞	20	KanNb 1.48	8	5	27	26⅞	26⅞	
22⅞	19⅞	KanPLt 1.70	8	22	22⅞	22⅞	22⅞+	⅛
27⅞	25⅞	KaPL pf2.23		1	26⅞	26⅞	26⅞	
9⅞	6⅞	Katylnd	4	5	7⅞	7⅞	7⅞	
8⅞	6⅞	KaufBr .16	9	65	6⅞	6⅞	6⅞	
21⅞	15⅞	Kaweck .10e	9	9	19⅞	19⅞	19⅞+	⅛
11⅞	9⅞	Keene .39	7	14	11⅞	11⅞	11⅞-	⅛
14⅞	9⅞	Keller .20	8	30	12⅞	12	12	
27⅞	23⅞	Kellogg 1.10	14	395	25⅞	25⅞	25⅞-	⅞
15⅞	13⅞	Kellwd .92	5	5	15⅞	15⅞	15⅞-	⅛
30	23⅞	Kennmtl .96	11	5	28⅞	28⅞	28⅞-	⅛
30⅞	25⅞	Kennct .60e	58	212	29⅞	29⅞	29⅞-	⅛
25	22	KyUtil 1.96	9	36	u25⅞	25	25⅞+	⅛
16⅞	12⅞	KerrGls .40	6	45	14⅞	14	14⅞+	⅛
74⅞	59⅞	KerrMc 1.25	12	155	62⅞	62⅞	62⅞-	⅛
21⅞	15⅞	KeystCon 1s	8	19	15⅞	d15⅞	15⅞	
30⅞	22⅞	KiddeW 1.20	6	97	27⅞	27⅞	27⅞-	⅜
50⅞	46⅞	Kidde pfC 4		9	47⅞	47⅞	47⅞	
48⅞	40¼	KimbCl 2.20	9	268	46	45⅞	45⅞-	⅜
13½	11⅞	KingDSt .60	8	41	13⅞	13	13⅞	
20¼	13⅞	Kirsch .90	15	23	16⅞	16½	16⅞-	⅛
38⅞	30⅞	KnistRd 1	11	12	34⅞	34¼	34⅞+	⅛
19⅞	14⅞	Koehrin .80	7	495	19⅞	18⅞	19⅞+	⅛
26⅞	21⅞	Koppers .90	10	140	22⅞	22¼	22⅞-	⅛
55	50⅞	Kopprpf 4		z10	52	52	52	
7⅞	6⅞	Koracp .07e	4	1	7⅞	7⅞	7⅞	
50	43⅞	Kraft 2.32	10	92	49⅞	49⅞	49⅞-	⅛
14⅞	11⅞	Kroehir .25e	57	1	12	12	12-	⅛
28⅞	23⅞	Kroger 1.60	7	187	28⅞	27⅞	27⅞-	⅛
25⅞	22¼	Kubota .42r	20	1	22¾	22¾	22¾	

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
6⅞	4⅞	LFE Cp	13	388	6⅞	6⅞	6⅞+	⅛
13⅞	9⅞	LTV Cp	6	81	9½	9⅞	9⅞-	⅛
24⅞	19⅞	LacGas 1.66	7	21	22	22⅞	22-	⅛
14⅞	12	LaneBry .80	8	23	14	14	14	
18⅞	13⅞	Lanier		138	15⅞	d14⅞	15-	⅞
11⅞	8⅞	LawtrCh .40	15	8	9⅞	9⅞	9⅞	
16½	13¼	LearSieg .50	7	64	16	15⅞	15⅞	
42½	36⅞	LearS pf2.25		15	41⅞	41¼	41⅞-	⅛
35⅞	27	Leasw 1.40	10	14	33	32⅞	33+	⅛
28⅞	22⅞	LeedsN .60	9	42	22⅞	d22⅞	22⅞-	⅛
23⅞	17	Leesona 1	6	5	21⅞	21⅞	21⅞-	⅛
25⅞	16½	LehPCt 1	14	199	22⅞	22⅞	22⅞-	⅛
3	1½	LehValty	14	72	2⅞	2⅞	2⅞	
13	10¼	Lehmn 1.25e		79	10⅞	10½	10½-	⅛
24	21¼	Lenox 1	9	7	22⅞	22	22-	⅛
7½	6	LesFay .40b	10	5	6½	6½	6½-	⅛
16⅞	11¼	LevFdC		3	13	13	13	
14⅞	13	LevFIn .75e		4	13⅞	13⅞	13⅞	
35⅞	25¼	LeviStra .80	5	190	27⅞	27⅞	27⅞-	⅛
6⅞	3⅞	LevitzF .05e	10	479	4⅞	4½	4⅞-	⅛
37⅞	28⅞	LOF 1.80a	6	51	29⅞	29⅞	29⅞	
71⅞	64	LOF pf 4.75		2	66⅞	65⅞	65⅞-	½
22⅞	16	LibrtyCp .68	7	25	22⅞	21⅞	22⅞+	⅛
5⅞	2⅞	LibrtyLn		1	4⅞	4⅞	4⅞	
12	4⅞	LiblyL pfl.25		7	10⅞	10⅞	10⅞-	⅛
35½	23⅞	Ligget 2.50	9	20	32⅞	32	32⅞	
46⅞	36	LillyEli 1.42	13	402	38⅞	37⅞	38⅞+	⅛
39⅞	31⅞	LincNt 1.80	9	115	39	38⅞	38⅞-	⅛
77⅞	65	LincNtpf 3		43	77⅞	77⅞	77⅞-	⅛
20	18⅞	LincPl 1.72a		20	19⅞	19⅞	19⅞-	⅛
3⅞	2¼	Lionel	9	56	3⅞	3⅞	3⅞-	⅛
15⅞	12⅞	Litton .18t	11	114	14⅞	14½	14½-	⅛
21¼	17½	Litt plc pf		1	20	20	20-	⅛
43	36½	Litton pf 3		1	39⅞	39⅞	39⅞-	⅛
21⅞	20⅞	Litton pf 2		4	21⅞	21⅞	21⅞-	⅛
16¼	8⅞	Lockhd	6	3084	u17⅞	16½	17+	¾
20⅞	16⅞	Loctite .20	10	12	16⅞	16½	16⅞	
37½	27⅞	Loews 1.20	5	343	30⅞	29⅞	30⅞+	⅛
11⅞	8½	LomFn .50	9	183	10	9⅞	10+	⅛
19⅞	14	LomM .91e		41	18⅞	18⅞	18⅞+	⅛
23⅞	19⅞	LonStar 1.10	8	28	20⅞	20¼	20¼-	⅛
20⅞	17⅞	LngIsLt 1.63	8	492	19⅞	19⅞	19⅞+	⅛
131⅞	125½	LIL pfN 13		z70	128⅞	128	128	
28	26½	LIL pfP 2.43		17	28	27⅞	28+	⅛
28⅞	26⅞	LIL pfO 2.47		14	28⅞	28⅞	28⅞+	⅛
33⅞	20⅞	LongDr .56	14	111	22⅞	21⅞	22⅞+	⅛
19⅞	13½	LoralCp .60	8	21	18⅞	18⅞	18⅞+	⅛
31⅞	24⅞	LaLand 1.20	10	1414	27⅞	26⅞	27⅞+	⅛
18⅞	14	LaPacif .40	8	478	14⅞	d13⅞	13⅞-	⅛
27⅞	24½	LouvGs 1.92	9	11	26⅞	26⅞	26⅞+	⅛
37⅞	27⅞	Lubrzl 1.30	13	316	34⅞	34⅞	34⅞-	⅛
16⅞	13½	LuckyS .76b	12	147	15⅞	15⅞	15⅞-	⅛
9⅞	7⅞	Ludlow .40	9	10	8⅞	8⅞	8⅞-	⅛
34	25⅞	Lukens 1.60	7	2	28⅞	28⅞	28⅞+	⅛
14	8	Lykes .20t		50	8⅞	8	8⅞	
35⅞	20⅞	Lyke pf 2.50		179	20⅞	d20⅞	20⅞-	⅞
10	6⅞	LynCSys .30	11	3	9⅞	9½	9½-	⅛

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅞	10	MBPX .40a	7	32	u13⅞	13⅞	13⅞+	⅛
44⅞	36⅞	MCA 1b	9	119	41⅞	40⅞	41-	⅞
6	4	MEI .20	7	188	u 6⅞	5⅞	6⅞+	⅛
21⅞	13⅞	MGIC .20t		335	14⅞	14⅞	14⅞	
16⅞	7⅞	MacAF .60b	26	67	14⅞	14	14⅛-	⅛
6⅞	4⅞	MacDn .15e	5	34	6⅞	6	6⅞	
7⅞	5⅞	Macke .35	7	45	7⅞	7⅞	7⅞-	⅛
10⅞	8½	Macmill .50	7	237	10⅞	10⅞	10⅞-	⅛
38⅞	31⅞	Macy 1.50	7	42	35⅞	35	35⅞+	½
13⅞	11⅞	MdsFd .82e		62	12⅞	12⅞	12⅞-	⅛
10⅞	5	MadSqG	11	10	9⅞	9⅞	9⅞+	⅛
11⅞	9	MagicCf .40	7	26	10⅞	10⅞	10⅞	
45	33	Mallry 1.20	15	33	43	42	43+	1⅞
26	22	MalonH .68	12	1	25⅞	25⅞	25⅞	
9⅞	7⅞	Manhin .20b	4	12	8⅞	8½	8⅞+	⅛
41⅞	36⅞	MfrHan 1.92	7	88	38⅞	37⅞	38⅞+	⅛
47⅞	40⅞	MAPCO 1.10	14	67	45⅞	45	45⅞+	⅛
20¼	12	MaraM .50	5	17	19⅞	18⅞	19⅞+	⅛
56⅞	47⅞	MaratO 2.20	8	424	54⅞	53⅞	54⅞+	1⅞
20	16⅞	Maremt .60	6	215	18	17⅞	18	
14⅞	10	MarMid .80	10	35	13⅞	13⅞	13⅞+	⅛
15⅞	11⅞	MarionL .56	10	40	12⅞	12⅞	12⅞-	⅛
16½	15⅞	MarkCtl .28	7	824	u21	19⅞	20⅞+	1⅞
64	45½	Marley 1.60	9	15	62⅞	62	62⅞+	⅛
31⅞	30⅞	Marley wi		4	31⅞	31⅞	31⅞	
14	9¼	Marriot .25t	11	254	10⅞	10⅞	10⅞	
61	53½	MrshM 2.40	17	181	59⅞	59	59⅞+	⅛
23	17⅞	MarshF 1.24	10	22	19⅞	19⅞	19⅞-	⅛
29⅞	23⅞	MartM 1.50	7	332	27⅞	27⅞	27⅞-	⅛
20⅞	13¼	MaryK .40	11	23	14⅞	14	14-	⅛
28⅞	23	MrldCu .66b	8	3	25⅞	25⅞	25⅞-	⅛
26⅞	18½	Masco .40	12	349	21⅞	21⅞	21⅞-	⅛
24⅞	16⅞	Masonit .60	10	63	17	16⅞	17	
14⅞	12⅞	MasM 1.13e	20	25	14⅞	13⅞	14⅞+	⅛
23⅞	16⅞	MasseyF .10	5	132	19⅞	19⅞	19⅞+	⅛
18⅞	15⅞	MasCp 1.52		29	17⅞	17⅞	17⅞	
12	11	Masinc .96e		43	12	11⅞	11⅞-	⅛
26⅞	21⅞	MatsuE .33e	9	3	23⅞	23⅞	23⅞	
9⅞	5	Mattel	7	112	8⅞	8	8⅞+	⅛
32⅞	21⅞	MayDS 1.16	8	959	23⅞	23⅞	23⅞-	⅛
26	22⅞	MayerO .80	9	9	24	24	24+	⅛
25⅞	28½	Maytg 1.50a	13	68	31⅞	31⅞	31⅞-	⅛
23⅞	15	McCord .84	8	18	22⅞	22⅞	22⅞-	⅛
59⅞	43⅞	McDer 1.60	5	397	55⅞	54⅞	55-	⅛
57⅞	37¼	McDnld .20	16	663	45⅞	45⅞	45⅞	
25⅞	19⅞	McDonD .50	9	428	25⅞	25⅞	25⅞-	⅛
23	18⅞	McDonh 1	6	38	21	21	21	
33	28⅞	McGEd 1.60	8	35	29⅞	29⅞	29⅞+	⅛
19⅞	16⅞	McGrH .80	10	125	18⅞	18	18⅞+	⅛
37⅞	28⅞	McIntyr 1	5	2500	34⅞	33⅞	34⅞-	⅛
20⅞	15⅞	McKee 1	6	28	17⅞	17⅞	17⅞+	⅛
26⅞	20	McLean .46	8	7	21⅞	21⅞	21⅞-	⅛
18⅞	13	McLout .30t	9	5	16⅞	13⅞	13⅞-	⅛
12⅞	10⅞	McNeil .80	4	20	12⅞	12⅞	12⅞	
24	18⅞	MeadCp 1	5	35	20⅞	20⅞	20⅞-	⅛
52	49⅞	Mea pfA2.80		1	55	55	55+	⅛
32	26⅞	Medusa 1.60	7	17	28⅞	28	28-	⅛
27⅞	19⅞	Melville .96	10	321	24	23⅞	23⅞-	⅛
46	35⅞	MercStr .80	8	1	40⅞	40⅞	40⅞+	⅛
68⅞	50	Merck 1.50	16	295	55⅞	54⅞	54⅞-	⅛
21⅞	17⅞	Merdith .80	5	8	20⅞	20⅞	20⅞-	⅛
25⅞	16⅞	MerrLy .88	9	110	18⅞	18⅞	18⅞-	⅛
43⅞	31	MesaPet .40t	9	852	42⅞	41⅞	42⅞+	⅛
43⅞	31	MesaPet .40	19	852	42⅞	41⅞	42⅞+	⅛
15⅞	8⅞	Mesab 1.33e	11	105	14⅞	14⅞	14⅞-	⅛
29⅞	22⅞	Mesta 1.50e	6	8	28	28	28	
25⅞	16	MGM 1b	9	36	23⅞	23⅞	23⅞-	⅛
32⅞	24⅞	Metrm 1.50	6	23	29⅞	29⅞	29⅞-	⅛
96⅞	87⅞	MtE pf 8.12		z150	93⅞	93⅞	93⅞-	2⅞
17⅞	13⅞	MchGs 1.20b	8	3	15⅞	15⅞	15⅞-	⅛
30⅞	28⅞	MhWi pf2.67		2	29⅞	29⅞	29⅞	
26⅞	25	MhWi pf2.12		1	26⅞	26⅞	26⅞	
25	20⅞	Micrown .40	11	108	u25⅞	24⅞	25⅞+	⅞
18⅞	16	MidCH 1.24	9	9	18⅞	18⅞	18⅞	
19⅞	15⅞	MidSUt 1.20	10	500	16⅞	16⅞	16⅞	
1⅞	1	MidIndM	2	20	1⅞	1⅞	1⅞+	⅛
33½	29⅞	MidiRo 1.60	7	15	29⅞	29⅞	29⅞+	⅛
26⅞	22	MiesL 1.20	8	4	23⅞	23	23	
14⅞	11⅞	MiltBrd .40	7	14	13⅞	13⅞	13⅞-	⅛
16⅞	12⅞	MitRoy .25	7	29	12⅞	d12	12-	⅛
23⅞	21⅞	MinnGs 1.72	6	6	23⅞	23⅞	23⅞-	⅛
57	47⅞	MinMM 1.70	16	550	48⅞	48⅞	48⅞	
22⅞	20⅞	MinPL 1.76	10	73	u22⅞	22⅞	22⅞+	⅛
13⅞	10⅞	MirroAl .96	15	33	13⅞	13⅞	13⅞+	⅛
22⅞	16⅞	Mlsnins .48	7	173	21⅞	21⅞	21⅞	
50⅞	39⅞	MPacC 1.80	6	54	46⅞	46	46⅞+	⅛
18	15⅞	MoPSv 1.16	9	13	18	18	18	
71	62	Mobil 3.80	8	211	68⅞	68	68⅞	
4⅞	2⅞	MobileH		31	2⅞	2⅞	2⅞	
19⅞	14	Mobasco .96	9	33	16	15⅞	15⅞	
7⅞	4⅞	MohkDta	14	89	5⅞	4⅞	5-	⅛
23⅞	21⅞	MohkR 1.20	4	6	21⅞	21⅞	21⅞+	⅛
59⅞	36⅞	Molyco 1.20	10	73	57⅞	55⅞	57+	⅛
27⅞	24	Monrh 1.20a	5	11	24⅞	24⅞	24⅞	
17⅞	12⅞	Monogr .28	7	49	17⅞	16⅞	16⅞-	⅛
13⅞	8⅞	MonrEq .20	26	19	12⅞	12⅞	12⅞+	⅛
88⅞	65⅞	Monsan 3.10	7	648	65⅞	d64⅞	65-	⅛
42⅞	35⅞	MonDU 2.40	8	8	37⅞	37⅞	37⅞-	⅛
28⅞	24	MonPw 1.80	11	36	26⅞	26⅞	26⅞-	⅛
23⅞	22	MontSt 1.80a		41	23⅞	23	23	
11⅞	10	MONY .99e	13	43	11	10⅞	10⅞-	⅛
38⅞	32⅞	MooreM .90	6	77	35⅞	35⅞	35⅞-	⅛
56⅞	48	Morgan 2	10	99	50⅞	50⅞	50⅞-	⅛
34⅞	21⅞	MorKn 1.10b	7	58	34⅞	33⅞	33⅞-	⅛
13⅞	9⅞	MorseSh .50	4	35	10⅞	10⅞	10⅞-	⅛
4⅞	3⅞	MtgTrAm		178	4⅞	4	4⅞+	⅛
24	18⅞	MorNor 1	10	57	23⅞	23⅞	23⅞	
56⅞	36⅞	Motrola .84	12	263	40⅞	39⅞	39⅞	
48⅞	38⅞	MtFuel 2	11	16	44⅞	44⅞	44⅞	
29⅞	24⅞	MtSTel 1.36	10	27	28⅞	28⅞	28⅞+	⅛
10⅞	7⅞	Munford .40	12	11	9⅞	9⅞	9⅞+	⅛
6⅞	5⅞	Munfd pf .40		12	6⅞	6⅞	6⅞-	⅛
18⅞	16	Munsng 1.08	12	10	18⅞	18⅞	18⅞+	⅛
20⅞	17⅞	Murph 1.28	6	6	18⅞	18⅞	18⅞+	⅛
38⅞	22⅞	MurpOil .80	9	87	35⅞	35⅞	35⅞+	⅛
25⅞	18⅞	MurryO 1.20	8	16	24⅞	24⅞	24⅞-	⅛
17	15⅞	MutOm 1.32		6	16⅞	16⅞	16⅞-	⅛
13⅞	9	MyersL .40	16	61	12⅞	12⅞	12⅞	

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅞	32	NR .80	9	410	36⅞	35⅞	36⅞	
22⅞	19⅞	NLInd 1.28	9	291	21⅞	21	21⅞	
26	20⅞	NLT .76	8	383	25⅞	25⅞	25⅞	
9⅞	5⅞	NVF 2.45t	6	28	6⅞	6	6⅞	
39⅞	45⅞	Nabisco 2.52	11	73	53⅞	53⅞	53⅞	
34⅞	27⅞	Nalco 1.10	14	214	31⅞	31⅞	31⅞	
14⅞	11⅞	Narco .60	7	6	13⅞	12⅞	12⅞-	⅛
29⅞	15⅞	Nashua .68	11	385	u24⅞	23⅞	24⅞	
13⅞	10⅞	NatAirl .50	10	15	11⅞	11⅞	11⅞	
17⅞	14⅞	NAvia .77e		10	17	16⅞	17	
14⅞	12⅞	Natan .57	5	17	13⅞	13⅞	13⅞	
22⅞	15¼	Nthem .48	11	2	17⅞	17⅞	17⅞	
15⅞	8⅞	NtlyL .60t	7	18	13⅞	13⅞	13⅞	
29	25⅞	NtDetr 1.52	7	16	26⅞	26⅞	26⅞	
25⅞	23⅞	NatDist 1.60	7	157	24	23⅞	23⅞	
29⅞	25⅞	NatFG 2.16	6	10	27⅞	27⅞	27⅞	
27⅞	25⅞	NFG pf 2.30		1	27⅞	27⅞	27⅞	
18⅞	15⅞	NatGyp 1.85	10	67	17	16⅞	17	
5⅞	3⅞	NatHom		35	3⅞	3⅞	3⅞	
7⅞	6	Natlnd .30	4	36	6⅞	6⅞	6⅞	
14⅞	12⅞	Ntlnd pf 1.25		7	13⅞	13⅞	13⅞	
26⅞	17⅞	NMdr .24	11	386	22⅞	22⅞	22⅞	
19⅞	14⅞	NMedE .44b	8	24	17⅞	17⅞	17⅞	
26	18⅞	NMineSv .50	11	34	20⅞	19⅞	20⅞	
62⅞	45⅞	NatPrsto 3	6	74	60⅞	60	60	
28⅞	14⅞	NtSemic	26	190	22⅞	21⅞	21⅞	
15⅞	13⅞	NSvcInd .82	8	19	14⅞	14⅞	14⅞	
51	41⅞	NStrch 1.08	12	77	46	45⅞	45⅞	
45⅞	36⅞	NatlStl 2.50	9	45	36⅞	36⅞	36⅞	
4⅞	3⅞	NatTea		3	3⅞	3⅞	3⅞	
45⅞	33⅞	Natom 1.60b	5	124	40⅞	39⅞	39⅞	
29⅞	25⅞	Natm pf 1.60		21	28⅞	28⅞	28⅞	
18	13⅞	Neptune .50	11	9	17⅞	17⅞	17⅞	
26⅞	20⅞	NevPw 1.76	8	51	26⅞	26⅞	26⅞	
19⅞	17	NevP pf 1.60		z100	19⅞	19⅞	19⅞	
25⅞	23⅞	NevP pf 2.38		z870	25	24⅞	25	
23	20⅞	NevP pf 1.95		2	22	22	22	
24⅞	21⅞	NEngEl 1.94	9	59	u24⅞	24⅞	24⅞	
18	15⅞	NEngE 1.44	8	14	17⅞	17⅞	17⅞	
37⅞	29⅞	NEnP pf2.76		2	31⅞	31	31	
36⅞	32⅞	NEngT 2.60	9	2	34⅞	34⅞	34⅞	
21⅞	19	NYSEG	9	x57	20⅞	20⅞	20⅞	
20⅞	15	Newhall .56	10	8	18⅞	18⅞	18⅞	
30	23⅞	Newmt 1.60	15	265	24⅞	23⅞	24⅞	
92⅞	72⅞	Newt pf 4.50		2	75	75	75	
17⅞	14	NiaMP 1.34	10	206	17⅞	17⅞	17⅞	
48⅞	45	NiaMpf 4.10		z30	46⅞	46⅞	46⅞	
57	52⅞	NiaMpf 4.85		z50	u58	57⅞	57⅞	
71	66	NiaMpf 6.10		z220	71	70⅞	70⅞	
121⅞	115⅞	NiaMpf 11.75		z20	121⅞	121⅞	121⅞	
90	84	NiaMpf 7.72		z200	89	89	89	
13	10⅞	NiagSh .97e		16	10⅞	10⅞	10⅞	
32⅞	27⅞	Nicor 2.32	7	57	32⅞	31⅞	31⅞	
37	28	NorfWn 1.76	8	66	30⅞	30⅞	30⅞	
23⅞	17⅞	Norlin 1.40	6	14	22⅞	21⅞	22	
31	23	Norris 1	8	157	31	30⅞	31	
29	23⅞	NAcal	13	15	27	26⅞	26⅞	
5	3⅞	NoAMtg		9	3⅞	3⅞	3⅞	
36	31⅞	NoAPhl 1.50	7	17	32⅞	32⅞	32⅞	
4⅞	3⅞	NoAir .12	5	37	4⅞	4⅞	4⅞	
12⅞	10⅞	NoestUt 1.02	8	401	12⅞	11⅞	12	
21⅞	17⅞	NIndPS 1.44	8	186	20⅞	20⅞	20⅞	
48⅞	42⅞	NorNGs 2.08	7	190	42⅞	d42⅞	42⅞	
30	26⅞	NoStPw 2.06	10	223	u30⅞	29⅞	29⅞	
47⅞	42⅞	NSPw pf3.60		z50	45	45	45	
52⅞	49	NSPw pf4.10		z40	50⅞	50⅞	50⅞	
120	115	NSP pf 10.36		z150	117⅞	117	117	
32⅞	27⅞	NorTel .64	11	1	32	32	32	
6⅞	3⅞	Northgate		125	226	5⅞	5	
24⅞	20⅞	Nortrp 1.20	7	54	22⅞	22⅞	22⅞	
36⅞	23⅞	NwstAirl .50	9	491	24⅞	24⅞	24⅞	
24⅞	19⅞	NwtBcp 1	9	308	24⅞	24⅞	24⅞	
43⅞	32⅞	NwtEnr 2.20	8	65	42⅞	42	42	
49⅞	32	NwEn cl2.20	8	5	42	41⅞	41⅞	
60⅞	49⅞	Nwtlnd 2.85	7	164	57⅞	56⅞	57	
36	21⅞	Nwtlnd wt		5	33	32⅞	33	
28⅞	26⅞	NwtP pf 2.50		1	28⅞	28⅞	28⅞	
13⅞	11⅞	NwtMLf 1	15	50	13⅞	13⅞	13⅞	
30⅞	25	NwSW 1.20	13	6	26⅞	26⅞	26⅞	
37	32⅞	Norton 1.80	7	7	37	37	37	
20	17⅞	NorSim .60b	8	816	18⅞	17⅞	18	
46⅞	39⅞	NortS pf 1.60		3	39⅞	39⅞	39⅞	
33⅞	21⅞	Nucor .36	8	10	23⅞	23⅞	23⅞	

O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15½	OK 1.20	6	5	17⅞	17⅞	17⅞	
20⅞	9⅞	Oaklnd .50	13	61	16⅞	16⅞	16⅞	
17	14⅞	OakiteP 1	9	3	15⅞	15⅞	15⅞	
31⅞	23⅞	OcciPet 1.25	10	1127	28⅞	28⅞	28⅞	
16⅞	11⅞	OcciPet wt		36	15	14⅞	14⅞	
49⅞	38	OcclP pf2.16		3	46	45⅞	46	
100¼	74⅞	OcclP pf3.60		1	92	92	92	
97⅞	73⅞	OcclP pf 4		1	89⅞	89⅞	89⅞	
28⅞	26¼	OcclP pf2.50		27	28⅞	28	28	
29⅞	22⅞	Ogden 1.40	5	27	26⅞	26½	26⅞	
21⅞	18⅞	OhioEd 1.70	10	408	21⅞	21	21	
48	43⅞	OhEd pf 3.90		z30	47⅞	47⅞	47⅞	
54½	49⅞	OhEd pf 4.40		z500	52⅞	52⅞	52⅞	
86⅞	81	OhEd pf 7.36		z160	86	86	86	
97½	91⅞	OhEd pf 8.20		z80	95⅞	95⅞	95⅞	
132⅞	128	OPw pfA 14		z80	131	131	131	
132⅞	127	OPw pfF 14		z40	131	130⅞	130⅞	
19⅞	17	OklaGE 1.48	10	1541	18⅞	18⅞	18⅞	
42⅞	33	OklaNG 2	7	45	38	37⅞	37⅞	
44⅞	38⅞	Olinp 1.50	7	85	41⅞	41⅞	41⅞	
38⅞	34	Olinkrft 1.10	9	7	34⅞	34	34	
18⅞	12⅞	Omark .72	9	58	16⅞	16	16	
32⅞	17⅞	Oneida .84	8	2	28⅞	28⅞	28⅞	
16½	14⅞	OranRk 1.36	9	83	16⅞	16	16	
10⅞	5⅞	Orange .20b	19	11	6⅞	6½	6½	
27⅞	22⅞	OutMar 1.40	6	17	24⅞	24⅞	24⅞	
21⅞	16⅞	Outlefo .70	6	72	20	19⅞	19⅞	
13⅞	10⅞	OverhDr .50	7	15	12⅞	12⅞	12⅞	
23⅞	17⅞	OvernitT 1	7	2	20⅞	20⅞	20⅞	
32	22	OverSh .30b	8	61	31⅞	30⅞	30⅞	
72	58	OwenC 1.20	14	924	66⅞	66⅞	66⅞	
29⅞	26⅞	OwenIll 1.06	8	184	27⅞	26⅞	26⅞	
91½	85½	Owill pf4.75		10	90	90	90	
8⅞	7	Oxrldn 1.27r	10	16	8⅞	8⅞	8⅞	

P - Q

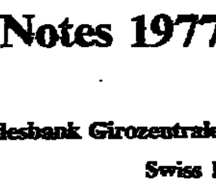
1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9½	7½	PNBMtg .42e	19	30	9⅞	8⅞		
59⅞	49½	PPG 2.40	7	283	54⅞	53⅞		
36⅞	36⅞	PPG wi		3	35½	d35½		
9⅞	7	PSA	9	6	7⅞	7⅞		
15⅞	13⅞	PacAS 1.24		26	15	14⅞		
24⅞	22⅞	PacGE 2	8	507	24½	24⅞		
20⅞	18⅞	PacLtg 1.68	8	225	20½	20⅞		
39⅞	32	PacLm 1.50	14	30	34½	34⅞		
30⅞	25⅞	PacPet .36	9	67	u30⅞	30⅞		
24⅞	21⅞	PacPw 1.80	10	117	23	22⅞		
18⅞	17⅞	PacTT 1.40	8	66	18⅞	18⅞		
16⅞	9⅞	PacTIn .80	9	4	11⅞	11⅞		
8⅞	6⅞	PaineW .40	4	42	6⅞	6⅞		
15⅞	13½	PaW pf 1.30		13	14⅞	14⅞		
15⅞	9½	PalmBc .45	4	46	13⅞	13⅞		
4⅞	3⅞	Pamida .12	16	30	4⅞	4⅞		
6	3⅞	PanAm	9	273	5⅞	5⅞		
50⅞	41⅞	PanEP 2.50	8	53	49⅞	48⅞		
17⅞	13⅞	Paprcft .80b	8	14	15⅞	15⅞		
22	16⅞	Pargas 1b	10	110	22	21⅞		
41⅞	29⅞	ParkDDr .20	10	50	40⅞	40⅞		
28⅞	25	ParHan 1	9	59	25⅞	25⅞		
20	14⅞	ParkPn .48	9	37	19⅞	18⅞		
19⅞	11	PatPtl 1.25t	40	497	16⅞	16		
22⅞	17½	Paylsnw .50	8	32	19⅞	19½		
28⅞	21	Peabody .30	13	41	24⅞	24⅞		
52⅞	33	Penney 1.48	9	426	33⅞	d32⅞		
24⅞	20⅞	PaPL 1.92	8	70	24⅞	24		
55	51	PaPL pf 4.40		z30	53⅞	53⅞		
102⅞	97½	PaPL pf 8.60		z100	101⅞	101⅞		
99⅞	92½	PaPL pf 8.40		z180	u100	99⅞		
108⅞	104½	PaPL pf 9.24		z50	107⅞	107⅞		
116	110	PaPL pf 11		z20	115	115		
133⅞	128	PaPL pf 13		z170	131⅞	131		
94⅞	87½	PaPL pf 8		z60	93	93		
102	95½	PaPL pf 8.70		z50	101	101		
37⅞	31⅞	Penwlt 1.80	10	11	36⅞	36⅞		
26⅞	23½	Penw pf 1.60		6	25⅞	25⅞		
35⅞	29½	Pennzol 1.80	8	157	34	33⅞		
98⅞	93	Pennz pfB 8		z4680	97⅞	96⅞		
11⅞	7⅞	PeopDr .30	7	5	8⅞	8½		
53⅞	44⅞	PeopGs 3.68	7	124	53⅞	52⅞		
24⅞	22½	PepsiCo .80	12	882	23⅞	23⅞		
21⅞	16½	PerkinE .32	14	135	20⅞	20½		
33⅞	29	Petinc 1.80	8	24	32⅞	31⅞		
17½	16⅞	Petinc pf .80		3	17⅞	17⅞		
18⅞	14½	PeterPl .88	9	5	16⅞	16⅞		
77⅞	67	Petrie .2a	14	89	72½	72½		
30⅞	25	Petrolan .72	9	71	30	29⅞		
29	23⅞	PetRs 2.61e		14	27⅞	27⅞		
26⅞	25⅞	PetRs pf1.75		22	25⅞	d25⅞		
29⅞	24⅞	Pfizer .96	12	343	27⅞	27½		
41⅞	28½	PhelpD 2.20	14	129	29⅞	29⅞		
23	17⅞	PhilaEl 1.80	11	254	21	20⅞		
44⅞	40⅞	PhilE pf 3.80		z200	43½	43½		
52	47½	PhilE pf 4.40		z50	51	51		
85	77⅞	PhilE pf 7		z130	84	84		
104⅞	93⅞	PhilE pf 8.75		z5860	100⅞	100⅞		
92⅞	84⅞	PhilE pf 7.85		z1750	92⅞	90⅞		
91⅞	83⅞	PhilE pf 7.80		z400	90⅞	89		
18⅞	15⅞	PhilaSub .88	8	76	18	17⅞		
67⅞	51½	PhilMr 1.65	12	275	55⅞	55½		
8⅞	5	Phlind .10e	7	21	5⅞	5⅞		
13⅞	10½	PhIInd pf 1		5	11⅞	10⅞		
32½	27	PhilPet 1	11	1006	32⅞	31⅞		
11⅞	9½	PhilVH .60	7	4	10¼	10⅞		
18⅞	15⅞	PiedNG 1.44	7	10	17⅞	16⅞		
7⅞	6⅞	Pier 1 .20	6	29	7⅞	7⅞		
45	35⅞	Pilsbry 1.16	10	46	37⅞	37⅞		
39⅞	31	Pioner 1.44	8	14	34⅞	34⅞		
17⅞	11⅞	PionerEl	9	1	11⅞	11⅞		
21⅞	15⅞	PitneyB .80	13	101	20	20		
27	14⅞	PittFrg .80b	9	3	24⅞	24⅞		
37⅞	26⅞	Pittstn 1a	8	458	26⅞	d26½		
32	19¼	PizzaHt .40	12	251	31⅞	31⅞		
4⅞	3⅞	PlanRsc	8	179	4½	4⅞		
9⅞	5⅞	Playboy .12	13	36	7⅞	7⅞		
19⅞	13⅞	Pneumo 1	5	37	17½	17⅞		
38⅞	29	Polaroid .50	12	278	30	29⅞		
9⅞	6	Pondrosa	10	21	8⅞	8⅞		
19⅞	12⅞	PopeTal .60	14	71	19⅞	19⅞		

(Continued on Page 8.)

These securities having been placed privately outside The Netherlands, this announcement appears as a matter of record only.

Dfls 75,000,000

UNITED MEXICAN STATES



8¼% Bearer Notes 1977 due 1982

Algemene Bank Nederland N.V.

Westdeutsche Landesbank Girozentrale

Swiss Bank Corporation (Overseas) Limited

Amsterdam-Rotterdam Bank N.V.

Bank Mees & Hope NV

Pierson, Heldring & Pierson N.V.

July 14, 1977

هكذا منه الأصل

هكذا من الأصل

INTERNATIONAL
BUSINESS **Herald Tribune** FINANCE
Published with The New York Times and The Washington Post
PARIS, THURSDAY, JULY 14, 1977

S. Official Rules Out Moves to Buoy Dollar

INGTON, July 13 (AP-
high ranking administra-
ficial complained today
ere is too much "sound
y" over what he called a
readjustment" in cur-
rency values that is taking place in foreign exchange markets.

The Treasury official said that Washington regards the current appreciation of the yen, the deutsche mark and the Swiss franc against the dollar as reflecting market forces. "And we are not going to intervene on account of that."

The Federal Reserve, he said, routinely intervenes in foreign exchange markets to correct "thin and disorderly" conditions.

While that kind of intervention may continue, the senior administration official indicated that nothing special would be done to prop up the dollar.

Since last June, he said, the three strong currencies—the yen, the mark and the Swiss franc—have appreciated only about 3 per cent while the dollar's value relative to the trade-weighted average of all currencies has declined only about 1 per cent.

These movements, the official said, represent, among other things, "realistic market response" to the substantial surpluses that Japan, West Germany and Switzerland have been running in their international accounts and to the U.S. "deficit."

But the official reiterated the position previously taken by Treasury Secretary Michael Blumenthal that the dollar is "strong" and that the United States can easily finance its current-account deficit. There is a "tremendous amount of capital inflow into this country," he added.

lar Slides ainst Mark

ON, July 13 (AP).—The
ontinued its nearly two-
l decline against Euro-
rrencies today.
's said the renewed
le-board drop, following
y's modest technical
, was triggered by U.S.
ent statements that there
no intervention in sup-
the dollar.
ollar fell to its lowest
ainst the deutsche mark
arch 1975. It closed at
M. down from yesterday's
2.2883 DM.
ollar slid to 2.4098 Swiss
om 2.4188 yesterday but
above Monday's late rate
francs. The dollar also
4.86 French francs from
ut was above Monday's
ancs.
tion to the yen, the dol-
lly rose slightly to 264.37
.13 yen overnight and
onday.
ollar fell sharply against
dish krona, to 4.3480
715 kroner, but dealers
s reflected efforts by
banks to support the
position within the joint
float.
ng to a reliable mone-
ce, the Swedish central
ay sold almost $30 mil-
upport its currency and
vegian authorities sold
million.
ndesbank bought about
n, the Bank of England
about $40 million and
n central bank bought
50 million, the source
meanwhile, was little
at $1.7205.

Guth Gives Views

FRANKFURT, July 13 (Reuters).—Deutsche Bank board spokesman Wilfried Guth said today he believes the United States regards 2.25 DM as a better new line of resistance for the dollar than 2.30 DM but added he would not rule out a rate of 2.20 DM.

Stressing that he has no "insider information" on what level central banks have agreed to defend the dollar, he said he judges a rate of 2.25 DM to be suitable in the light of the size of the U.S. payments deficit.

ich Jobless Rate Rises; luction Declines 1.6%

July 13 (IHT).—The
vernment reported grim
indicators today as the
epared to celebrate the
day holiday tomorrow:
ment continues to set
peaks and industrial
continues to slip.
oor Ministry said that,
asonally-adjusted basis,
n workers were unem-
June, up from the pre-
d high set in May, when
the figure was 1.09 million. Although the ministry gave no percentage figures, based on the latest population data, about 5.2 per cent of the labor force is looking for work, up from 5 per cent in May.

The ministry said that job seekers under the age of 25 accounted for almost 39 per cent of the June total. It noted that the number of people seeking jobs for the first time, essentially school-leavers, amounted to 52,400 in June and suggested that many firms have been holding back taking on new workers until July, when government measures to encourage hiring young workers take effect.

At the same time, the Finance Ministry reported that industrial production in May fell 1.6 per cent from April, marching that month's decline from March.

The reading on the 1970-based index fell to 125 from 127 in April. The May reading put the index 2.5 per cent above the year-ago level. By contrast, production in April had been 4 per cent above the 1976 month.

The only good news the government had to report today was that prices of imported raw materials dropped 10 per cent in June from May. The ministry said the decline confirms the trend which began in March. For the 12 months ended in that month, prices of raw material imports had risen 95 per cent. Since March, prices have declined 20 per cent.

Deputy Finance Minister Robert Boulin said that while the recent decline does not offset previous increases, it should help reduce the increase in consumer prices in the second half of the year.

utput in Japan sed Downward

July 13 (AP-DJ).—
industrial activity in
more sluggish than
ports indicated, with
g and manufacturing
dex down 2.3 per cent
and up only 5 per cent
ar earlier to stand at
) equals 100), the Min-
nternational Trade and
aid in a revised report
inary report issued last
l put the May industrial
dicator down 2.1 per
April, up 5.2 per cent
ar ago.
turers shipments dur-
were also lower than
culated, and inventories
r, the report showed.

rices Rise

July 13 (Reuters).—
d's consumer price in-
ne rose 0.7 per cent to
1966) compared with
nt decline in May, the
t reported today. The
1.8 per cent above the
level.

FINANCIAL NEWS AND NOTES

Tropicana, Kellogg to Merge

Tropicana Products and Kellogg Co. have agreed in principle to merge through the exchange of 1.55 common Kellogg shares for each Tropicana share—a transaction valued around $377 million. Tropicana, which makes citrus juices, says the agreement in principle was approved by directors of both companies. The proposed combination is subject to further approval by the boards and shareholders of both companies and a satisfactory agreement concerning the transaction. Tropicana currently has some 9.4 million shares outstanding. Kellogg, the world's largest manufacturer of ready-to-eat cereals, has 76.2 million shares outstanding. The current offer is the third Kellogg has made for the Florida citrus firm. The first offer in 1974 was worth $159 million and the second, in 1976, valued Tropicana at $314 million. Tropicana had turned both of them down.

BankAmerica Sees Higher Profits

BankAmerica Corp. earnings are "on target" and the bank holding company expects to report a second-quarter profit gain "a shade better" than the 17.5-per-cent increase reported in the first quarter, President A. W. Clausen reports. He adds that management also expects to recommend a divident increase to the directors sometime later this year. BankAmerica now pays a quarterly dividend of 20 cents a share.

Marathon Unit's 'Significant' Find

Marathon Oil Co. says its Pan Ocean Oil Corp. subsidiary has encountered "significant oil flow rates" of up to nearly 7,000 barrels per day in testing well 16/7-8 in the Brae field in the U.K. sector of the North Sea. The company says the well, drilled to a total depth of 14,008 feet, penetrated a "significant gross hydrocarbon section with 820 feet considered to be net pay by log and core analysis." Marathon says four tests have been made so far and three encountered oil. Two more tests are planned. Besides Pan Ocean, other interest holders in the field are Ashland Oil, British National Oil Corp., Bow Valley Industries, Canadian Ashland Oil, Louisiana Land & Exploration, Saga Petroleum, Siebens Oil & Gas and Kerr-McGee Corp.

Siemens Group Sales Advance

Siemens says group sales in the first eight months of the year ending in September totalled 14.6 billion deutsche marks, up 13 per cent from the year-ago period. Executive board chairman Bernhard Plettner says he expects group sales of over 24 billion DM for the 1976-77 year, up 16 per cent from the previous year. Incoming orders are expected to total around 26 billion DM compared with 21.9 billion DM last year. He notes that the return on sales, which was 2.3 per cent in the first six months, will probably turn out to be rather lower than that for the year as a whole.

3 Firms Join on New Aircraft Engine

Fiat's aviation subsidiary plans to develop a new gas turbine aircraft engine jointly with American and West German firms. Pratt & Whitney and Motoren und Turbinen Union. The engine, designed for medium-range civil airliners with a capacity of up to 200 passengers, is planned to go into production in the middle of the 1980s, Fiat says. Development of the engine, called JT 10 D-4, should be completed by 1981.

New Reflationary Program Unlikely

Aide Says W. German Growth 'Not Good'

BONN, July 13 (Reuters).—West Germany's Economic Minister Hans Friderichs said today that the country's predicted economic growth rate would fall short of its mark this year.

He said in an interview that he expected economic growth in 1977 to be "something over 4 per cent." The government had originally aimed for a 5-per-cent growth rate.

Mr. Friderichs also said that foreign pressure on West Germany to reflate its economy would continue to come at intervals so long as the world economy failed to show a clear upward trend.

"Justified criticism we must accept, but I think we have done a lot this year as our contribution (to stimulate the world economy)," he said.

He added that he had considerable doubts whether a new government reflationary package would be introduced this year, though it was likely that selective measures would be adopted to help unemployment.

Mr. Friderichs said he expects growth to pick up slightly in the second half, with greater demand for consumer goods and continued increases in export orders.

Thus, growth for the whole year would be "something over 4 per cent," he added. "Up to now, I have said we are expecting 4.5 per cent this year and I want to stick to this, though 4.3 per cent would be rounded up."

No figures have yet been announced for the first-half growth rate, following the slowdown to 4 per cent in the first three months of 1977 from an annual 6-per-cent rate in the final quarter of last year.

But Mr. Friderichs said his ministry assumed the growth pace was roughly at the same level in the first six months as in the initial three.

He said that company investment was still not increasing fast enough, with private consumption concentrated on a few sectors such as motors.

He said he is mildly optimistic about Germany's future growth. He said his main concern is the labor market situation where high rises in productivity in industry have prevented the economic expansion from having the desired impact on the level of employment.

Noting that interest rates are the lowest for some 10 years, he said he would not stand in the way of further possible cuts.

Under-use of industrial plant meant creation of more demand would not harm price stability, he said. "For this reason, I have no objection if the Bundesbank makes interest rates as low as possible, since free capacity is simply there."

Treasury Backs Securities Deals Of Foreign Banks

WASHINGTON, July 13 (Reuters).—The Carter administration urged Congress today to permit current securities operations of foreign banks to continue as part of any new legislation regulating the banks.

The Treasury Department, in testimony before a House subcommittee, supported permitting foreign banks to continue all nonbank activities already in existence.

Under Secretary Anthony Solomon specifically opposed a provision which would require foreign banks to phase out their securities operations here by 1985. Domestic banks are not permitted to engage in the securities business.

On treatment of all nonbanking operations by foreign banks, Mr. Solomon proposed permitting permanent status for operations in effect as of July 1. Congress had proposed making the cutoff Dec. 3, 1974.

Company Reports

Revenue, Profits in Millions of Dollars

Allied Chemical

Second Quarter	1977	1976
Revenue	785.5	706.0
Profits	63.3	37.2
Per Share	2.22	1.33
Six Months		
Revenue	1,460.0	1,340.0
Profits	75.65	65.34
Per Share	2.70	2.34

Allis-Chalmers

Second Quarter	1977	1976
Revenue	409.3	401.1
Profits	25.54	21.94
Per Share	2.10	1.69
Six Months		
Revenue	789.1	788.3
Profits	42.6	37.5
Per Share	3.51	2.90

Castle and Cooke

Second Quarter	1977	1976
Revenue	247.7	196.0
Profits	16.7	13.8
Per Share	0.88	0.73
Share dil.	0.83	0.69
Six Months		
Revenue	446.8	368.5
Profits	25.1	22.2
Per Share	1.32	1.17
Share dil.	1.26	1.11

Caterpillar Tractor

Second Quarter	1977	1976
Revenue	1,454.6	1,226.6
Profits	117.1	105.8
Per Share	1.26	1.23
Six Months		
Revenue	2,818.1	2,466.4
Profits	215.1	207.1
Per Share	2.50	2.41

Control Data

Second Quarter	1977	1976
Revenue	369.8	335.1
Profits	14.6	11.6
Per Share	0.85	0.67
Six Months		
Revenue	708.00	641.7
Profits	26.3	21.7
Per Share	1.52	1.25

A—Before Securities Transactions.
B—After Securities Transactions.

General Electric

Second Quarter	1977	1976
Revenue	4,383.30	3,917.00
Profits	271.90	238.60
Per Share	1.20	1.05
First Half		
Revenue	8,446.30	7,400.50
Profits	487.30	411.10
Per Share	2.15	1.82

Great Western Financial

Second Quarter	1977	1976
Revenue	145.6	114.3
Profits	18.2	11.0
Per Share	1.22	0.74
Six Months		
Revenue	282.0	224.8
Profits	34.53	21.61
Per Share	2.32	1.45

International Paper

Second Quarter	1977	1976
Revenue	946.0	906.1
Profits	59.1	33.5
Per Share	1.36	1.88
Six Months		
Revenue	1,790.0	1,770.0
Profits	107.7	147.1
Per Share	2.30	3.31

National Detroit

Second Quarter	1977	1976
Profits A	13.65	12.22
Per Share A	1.13	1.02
Profits B	14.24	11.4
Per Share B	1.87	0.95
Six Months		
Profits A	25.4	25.7
Per Share A	2.10	2.16
Profits B	26.3	24.2
Per Share B	2.18	2.03

Olin

Second Quarter	1977	1976
Revenue	337.1	376.0
Profits	27.8	25.0
Per Share	2.31	2.10
Six Months		
Revenue	769.4	723.5
Profits	49.7	45.5
Per Share	4.13	3.82

Late Buying Erases Early NYSE Loss

Dow Index Lifts Spirits By Holding Above 900

NEW YORK, July 13 (Reuters).—Prices on the New York Stock Exchange closed virtually unchanged today from yesterday after late session buying reversed earlier losses.

Analysts said the market got a lift in the final hour when the Dow Jones industrial average managed to stay above the 900-level. A drop below that mark might have triggered further selling, the analysts said.

However, they said investors remain concerned about the economic recovery, which many investors believe will slow in the months ahead.

Some hesitation was also attributed to worries that tomorrow's weekly Federal Reserve figures will show a larger increase in money supply because of declining Treasury balances due to Social Security payments. This, they fear, might force the central bank to tighten credit.

The Dow average, down 3.22 at 2 p.m., ended the day off 0.42 at 902.99. At its low for the day it was down four points and just under 900, but it quickly moved up.

Volume totaled 23.16 million shares, up from 22.47 million yesterday.

Energy-related stocks again dominated the scene, as several petroleum company issues were among the most actives. Texaco rose 3/8 to 30 1/8. Atlantic Richfield 1 1/8 to 58 3/8 and Gulf Oil 3/4 to 29 3/8.

Inexco Oil gained 1 to 29 3/4. Louisiana Land & Development 1 1/2 to 28, Mesa Petroleum 7/8 to 43 1/4 and Reserve Oil 1 to 21 1/4.

Xerox advanced 1 1/4 to 50 1/4 after saying it will announce a new product next week.

One of the biggest percentage gainers on the Big Board was Hoffman Electronics, up 1 1/4 at 8 1/4 after disclosing merger discussions with Gould Inc. Gould eased 1/8 to 30.

Lockheed, also on the active list, was ahead 1 to 17 1/4. The company said it was unaware of any reason for the activity.

Mark Controls jumped 2 to 20 1/2. The company said it had heard of a private newsletter endorsement and mentioned its recent acquisition of Powers Regulator with annual sales of about $120 million but added it had no pending announcements.

Tropicana was up 2 1/4 to 34 1/2, after it and Kellogg announced agreement to merge. Kellogg was off 3/4 to 25 1/8.

Owens-Illinois was off 3/4 to 27. Itel was off 5/8 to 19 3/4 on disappointment that second-quarter net did not show a better gain.

Superscope was off 1/2 to 17 1/4. It said that it expects to report lower second-quarter net.

Northgate Exploration was down 1 1/4 to 5. The company said five shareholders plan to sell one million shares to Tara Exploration & Development.

Tandy was off 1 1/2 to 25 1/4 after its tender offer for its own shares at $29 each expired.

U.S. Probes Big Steel On Illegal Price Fixing

WASHINGTON, July 13 (AP).—The Justice Department has begun a civil investigation to determine whether the nation's major steel companies practiced improper price-fixing in the sale of steel used for household appliances and some automotive parts.

"We are conducting a civil investigation into possible price-fixing, and it does include most of the major steel companies," department spokesman Mark Sheehan said today. "Whether there will be a suit depends entirely on what we find," he added.

He said anti-trust officials handling the case have no present plans to open a criminal investigation.

The probe came to light after Jones & Laughlin and U.S. Steel disclosed they had received a civil investigative demand (similar to subpoenas used in criminal probes) from the department.

The department is seeking information from 10 companies concerning steel price increases during the past three years, including a recent round of price hikes, Mr. Sheehan said. One aspect of the investigation involves "whether there has been any signaling between the steel companies prior to any price increases."

Several executives of major steel companies made speeches and other public statements about the latest increases. Department officials are considering whether those public statements amount to industrywide signals which could be considered an improper agreement to raise prices.

Mr. Sheehan said the probe is limited to possible price-fixing of hot-rolled sheet steel, which is used in the manufacture of housewares and appliances such as refrigerators and stoves and is also used to make the internal parts of automobiles.

Court Bid Lost By U.S. Steel

By James L. Rowe Jr.

WASHINGTON, July 13 (WP).—The Customs Court of Appeals has rejected a U.S. Steel Corp. request that the court bypass a trial and rule that producer taxes rebated on steel exports by the European Economic Community are illegal under U.S. laws.

The court, in a ruling several days ago that surfaced only yesterday, said that the U.S. Steel suit will go to trial as scheduled in December.

The steel giant asked the court for a summary judgment without a trial after the court declared that similar rebates by Japan on electronics products were illegal and that the Treasury Department should levy countervailing duties equivalent to the rebated tax.

The government has appealed that decision and whether the government or Zenith Radio Corp., which brought the suit, wins, the decision will almost surely be appealed to the Supreme Court.

The President's special trade representative, Robert Strauss, was severely critical of U.S. Steel when it filed the request for summary judgment last month, accusing the giant steelmaker of irresponsibly using the courts to settle difficult questions of international trade policy.

Mr. Strauss said that he had met with U.S. Steel in early June and asked them to "let it sit." He said that while anybody has a right to go to court for redress of injury, "certain issues don't really lend themselves to judicial solutions . . . this decision could cause chaos in international trade."

Under the General Agreement on Tariffs and Trade, a multinational body the U.S. helped found, rebates of excise taxes—such as the value-added tax in Europe or the producer tax in Japan—are not trade subsidies, but are rebates of income taxes.

U.S. Steel alleged that the EEC illegally subsidizes more than $2 billion in steel exports to the United States by rebating the tax.

Government officials said they were pleased that the court did not grant a summary judgment in the case. However, officials are not optimistic about winning the Zenith case and plan to go to Congress to ask for a change in the countervailing duty laws if the courts uphold Zenith and U.S. Steel.

U.K. Export Agency Cuts Credits to Turkey

LONDON, July 13 (Reuters).—The British Export Credits Guarantee Department (ECGD) has withdrawn credit limits on U.K. contracts with existing Turkish importers in view of uncertainties surrounding Turkish foreign exchange transfers, an ECGD spokesman said today.

He said the agency will reissue the credits on application, but probably on more restrictive terms. The ECGD guarantees exporters against non-payment of contracts.

He said some exporters have recently experienced difficulty in receiving payment because of the blocking of foreign exchange transfers by the Turkish central bank arising from a shortage of foreign exchange reserves.

ARGENTINE REPUBLIC
EXTERNAL US$ BONDS
THE WESTON GROUP
makes a market in all series
Enquiries to:
8002 ZURICH Stockerstr. 10.
Telex: 53711. Tel.: 201 13 50.
10036 NEW YORK CITY
500 Fifth Ave.
Tx.: RCA 224923. T.: 7301350.

Notice to Shareholders

Global Natural Resources Properties Limited

To obtain latest Annual Report or make enquiries about the Company

Please write: GNRP Shareholder Services Limited, 26-27 Regency Square, Brighton, Sussex BN1 2FH, England.

Weekly net asset value
on July 11, 1977
Tokyo Pacific Holdings N.V.
U.S. $41.83
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $30.50
Listed on the Amsterdam Stock Exchange

SOCIÉTÉ TEXTILE DE MAJUNGA
US$ 3,000,000 TERM LOAN
Guaranteed by the
REPOBLIKA DEMOKRATIKA MALAGASY
Managed by
SIFIDA
SOCIÉTÉ INTERNATIONALE FINANCIÈRE POUR LES INVESTISSEMENTS ET LE DÉVELOPPEMENT EN AFRIQUE
Provided by
BANQUE INTERCONTINENTALE ARABE
UNION MÉDITERRANÉENNE DE BANQUES
BANCO ARABE ESPAÑOL
SIFIDA
Agent
SIFIDA
SOCIÉTÉ INTERNATIONALE FINANCIÈRE POUR LES INVESTISSEMENTS ET LE DÉVELOPPEMENT EN AFRIQUE
This announcement appears as a matter of record only
May 1977

The international bank with special expertise in Saudi Arabia

البنك السعودي العالمي المحدود
Saudi International Bank
AL-BANK AL-SAUDI AL-ALAMI LIMITED
99 Bishopsgate, London EC2M 3TB.
Telephone: London (01) 638 2323. Telex: 88122 oL2.

Issued and paid-up capital: £25 million.

Shareholders: Saudi Arabian Monetary Agency, Riyad Bank, National Commercial Bank (Saudi Arabia), Morgan Guaranty Trust Company of New York, The Bank of Tokyo, Banque Nationale de Paris, Deutsche Bank, National Westminster Bank and Union Bank of Switzerland.

NYSE Nationwide Trading (3 O'clock) July 13

(Continued from Page 6.)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26⅛	20½	Portec .20b	10	39	22⅝	22¼	22½+	⅛
20⅞	16¾	PortGE 1.70	12	208	20⅛	19⅞	20	
116	110¾	PoG pf 11.50		z250	114¼	113½	113½−	½
29¼	27	PorG pf 2.60		2	28¼	28¼	28¼	
39⅝	30	Potlch .84	8	6	30⅞	30⅞	30⅞	
16⅞	14⅛	PotmEl 1.22	9	231	16½	16⅛	16¼	
45½	40	PotEl pf 2.44		1	u45⅛	46⅛	45⅛+	1⅛
53½	50½	PotEl pf 4.50		z110	52½	52¼	52½	
62½	58	PotEl pf 5.50		z320	60	59½	59½−	½
14⅞	12	Premier .48	9	5	14½	14⅜	14½+	⅛
20⅝	16⅝	Premr pf.73e		6	20½	20⅛	20⅛	
98⅝	72½	ProctG 2.60	15	166	80⅛	80⅛	80⅛−	⅛
10⅞	9⅝	ProdRsh	8	27	10⅛	10	10 −	⅛
32¼	23	Proler 1.40	11	5	25⅞	25½	25¾	
20¼	17	PSvCol 1.46	10	63	20	19¾	20 +	⅛
31⅞	26	PSvcIn 2.04	10	228	30¼	29⅞	29⅞−	⅛
14⅞	13⅛	PSInd pf1.08		z20	13¾	13¾	13¾−	½
22⅝	19¾	PSvNH 1.88	10	45	u22½	22¼	22¼+	⅛
31	28½	PSNH pf2.75		2660	u31¼	30⅞	31⅛+	1⅛
24	21½	PSvNM 1.60	11	19	22	22¼	22¼−	⅛
25⅝	21½	PSvEG 1.96	9	323	u25¾	25½	25⅝+	⅛
17⅝	16⅛	PSEG pf1.40		6	17	16⅝	16⅝	
26⅝	24¾	PSEG pf2.17		9	u26½	26¼	26¼	
28⅝	26¾	PSEG pf2.43		7	28⅝	28½	28½−	⅛
100½	124½	PSE pf 12.25		z10	127½	127½	127½	
96⅝	88	PSEG pf7.70		z1050	u95	94	94 −	¾
96⅝	89¼	PSEG pf7.80		z10	96	95	95 −	¼
92¼	86	PSEG pf7.52		z3810	u92⅛	92½	92⅛+	1⅛
90⅞	83	PSEG pf7.40		z3050	u91¾	90¾	90¾	
110	104	PSEG pf9.62		z300	108	106	108	
9⅜	4⅞	Publcker		201	8	7½	7⅝+	⅛
4⅝	2⅜	Pueblo		15	4⅛	4	4 +	⅛
3⅞	3⅛	PR Cem		3	3¼	3⅛	3¼	
17⅞	14⅝	PgSPL	9	152	u18¼	17⅝	18 +	½
35⅝	31⅛	Pullmn 1.32	13	115	31⅞	31⅝	31¾−	⅛
19⅞	16½	Purex 1.08	9	142	18	17⅝	17⅞+	⅛
25⅞	21¾	Purex pf1.35		25	24	24	24 +	1½
3⅝	2⅝	PurlnFa	5	6	3	3	3	
26⅞	19½	Purolr 1.16	10	15	23⅞	23¼	23¾	
26⅝	21⅝	QuakOat .92	6	45	22⅞	22⅝	22⅞	
114	109½	QuaO pf 9.56		z40	113	113	113 +	1
27¼	15¾	QuakSIO .76	11	85	16	15⅝	15⅝−	⅛
28⅛	22	Quanex 1.20	9	9	23½	23¼	23⅛−	½
8⅛	5½	Questor .20r	19	22	7¾	7⅝	7¾−	⅛

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
32⅝	29⅝	RCA 1.20	12	647	30¾	30¼	30¼−	½
14⅛	9⅛	RTE .36	14	20	14½	14¼	14¼−	⅛
17⅞	14	RalsPur .40	11	168	14⅝	14½	14½	
4½	3¼	Ramad .09e	16	142	3⅞	3⅝	3¾	
24	17¾	Rancoln .80	8	11	21¼	21⅛	21⅛	
8⅞	4⅞	RapidAm	3	32	7⅝	7½	7½−	⅛
33⅛	29⅛	Raybt 1.50b	6	56	31½	31½	31⅛+	
28¼	19	Raymnd .88	8	226	27½	27⅜	27⅜−	⅛
31⅝	29¾	Raythn	10	152	30	29⅞	30	
24	16⅞	ReadBat .80	7	315	23⅝	23	23⅛−	⅛
3⅝	2⅝	Redman	6	60	3	2⅞	3	
12½	8⅛	ReeceCp .60	8	96	9⅞	9⅞	9⅞+	⅛
22¼	20⅛	ReevsB 1.44	5	5	20⅞	20¾	20¾−	⅛
20⅛	16⅞	RelchCh .74	9	6	19⅜	19⅜	19⅜+	⅛
14⅞	8⅞	RellabSt .68	8	5	14¼	14¼	14¼	
36¼	29¼	ReinEl 1.20	11	3	33⅜	33⅜	33⅜−	⅛
62	53	RelEl pf 1.60		6	60	60	60	
24⅞	16⅛	RelianGp	5	65	24⅝	24⅜	24⅜	
49¾	34½	RelG pf 2.20		3	41¼	41	41¼+	⅛
30	24	RelG pf 2.60		42	25½	25⅜	25⅜	
29⅞	26⅝	Relln pf 2.68		16	28⅜	28⅜	28⅜+	⅛
11	7⅝	RepubCp	7	3	9¼	9¼	9¼−	⅛
21¾	15¼	RepFinS 1	6	1	20⅜	20⅜	20⅜−	⅛
7	1⅞	RepMig		10	1¾	1¾	1¾+	⅛
35⅞	27¼	RepStl 1.60	10	47	27⅞	27¼	27¼−	⅛
34⅝	29½	RepTex 1.20	7	13	29½	d29⅛	29⅛−	⅛
21¼	15⅛	ResrvOil .20	17	578	20½	19⅞	20½+	⅛
24⅞	15¾	RevcoDS .40	10	6	16¾	16⅝	16¾	
21¾	9¾	Revere	26	82	15⅝	15	15 −	⅛
44½	36⅛	Revlon 1	14	623	40⅞	40¼	40⅞+	½
13	9¾	Rexham .50	8	67	12½	12⅜	12½−	⅛
39½	32	Rexnrd 1.44	7	22	35⅞	35⅝	35⅝−	⅛
70	63¾	Reynln 3.28	9	391	68¼	67	67⅞+	½
82	73	Reyln pf2.25		3	80	80	80 +	2½
44⅝	36¾	ReyMet 1.20	9	217	37½	37¼	37¼−	⅛
11⅛	8¼	ReynSe .40a	8	72	9	8⅞	9 +	⅛
16⅛	12⅛	RichCo 1	6	14⅝	14¼	14¼	14¼+	⅛
26¼	18¾	RichMer .70	6	343	21	20⅜	20⅜−	⅛
21⅛	17½	RiegelT 1.30	5	327	19¾	19½	19⅝−	⅛
30⅞	20½	RioGran .70	8	36	24⅝	24⅜	24⅝−	⅛
17¾	12½	RioGr pf.80		29	14⅝	14½	14⅝−	⅛
17⅞	12⅞	RiteAid .22	10	64	16	15¾	15¾−	¼
25¼	18⅞	Robshw 1.10	11	162	23¾	22¾	23¼	
25¼	21⅞	Robrtsn 1.50	7	14	23	22⅞	22⅞−	⅛
14¼	9⅞	Robins .32	9	76	10	9⅞	9⅞	
20⅝	17⅜	RochG 1.40	8	39	20⅝	20½	20½+	⅛
16½	14⅜	RochTl 1	8	115	16¼	15	15½+	⅛
17¼	10¾	Rockowr .76	5	18	17⅛	11¾	11¾	
37¼	30⅞	Rockwl 2.20	8	760	32¼	31⅞	31⅞−	⅛
91	75¼	Rkint pf 4.75		1	80½	79½	80 +	½
51½	37	RohmH 1.28	17	54	37¾	37⅜	37½+	⅛
6⅞	5½	Rohrlnd		12	5¾	5⅝	5⅝	
34¼	16⅜	Rollins .50	18	710	20⅝	20⅝	20⅝−	⅛
26¼	20⅝	Roper 1.40	6	3	26⅜	26¼	26¼−	⅛
14½	9¾	Rorer .60	12	166	10⅞	10½	10⅝−	⅛
29⅝	20½	Rosario .40b	12	60	23¼	22⅞	23⅛+	⅛
28½	14¼	Rowan .12	11	358	28⅛	27⅝	27¾−	1
19¼	14⅝	RoyCCol .80	8	14	17¼	17⅛	17¼	
61	54½	RoylD 4.01e	5	444	58⅞	58	58⅞+	⅝
11⅞	10⅛	RussTog .76	8	14	10⅞	10⅝	10¾−	⅛
17	12⅜	RyderS .16r	9	898	u17¼	16⅝	17⅛+	⅝

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4⅝	2⅝	SCASv	73	180	4⅝	4	4⅝	
24⅞	19⅝	SCMCp 1	6	37	23⅞	23¾	23⅞+	⅛
15½	13⅛	SOSCon .50	5	6	13½	13⅜	13⅜	
32⅝	24	Sabine .50	32	67	u32½	31⅞	32⅝	
6¼	4⅛	Safgdln .16	7	6	5⅝	5⅛	5⅛	
50⅛	44⅛	Safewy 2.30	11	44	47⅝	47⅛	47⅝−	⅛
10⅞	9⅛	SagaCp .36	6	36	10⅜	10⅛	10⅛	
42½	31⅞	SfJoMn 1.30	11	97	32⅛	31⅞	31⅞	
14½	10½	SfJoLP 1.12	9	17	13⅝	13⅝	13⅝+	⅛
47½	41	SfLSaF 2.50	9	31	45⅛	44⅛	44⅛−	1¼
13¼	11⅜	StPaulS 1e		31	12⅝	12⅝	12⅝	
38⅝	31⅞	StRegP 1.64	9	241	31⅞	31⅜	31⅛−	⅛
7¾	6¼	Selant .32	5	4	6⅞	6⅞	6⅞−	⅛
17⅞	13⅛	Sambos .48	9	120	16⅞	16¼	16⅞−	⅛
15¼	13⅛	SDieGE 1.20	8	771	14⅝	14⅜	14⅝+	⅛
11⅛	7½	SJuanR .99t	8	28	9¾	9½	9⅝+	⅛
14	9⅝	Sanders		170	u14¼	13⅝	13⅝+	⅛
42⅞	35⅞	SFeInd 2	8	838	42⅝	41⅞	41⅞−	½
11⅞	9¾	SFeln pf .50		5	11½	11⅜	11⅜	
56	42½	SFeInt .60	10	205	54⅞	53½	54 −	⅝
16⅝	12⅝	SglWel .60	8	7	15	15	15 +	⅛
4⅝	3½	SaulRE		236	u 4½	4⅛	4⅛	
3⅞	2⅛	SavASlp	3	2	3	3	3	
7½	5¾	SavOnD .24	7	12	6	5⅞	6 +	⅛
17⅝	9⅝	SavEIP .80	7	70	10⅞	10⅝	10⅞+	⅛
15⅛	14⅝	SavE A 1.34		6	15⅜	15¼	15¼	
14⅞	13	SavE pf 1.28		7	14	13¾	13¾−	⅛
30⅞	18¼	SavBM .40	10	71	30½	29¾	29⅞−	⅛
5¼	3¾	Saxon	9	27	4½	4⅜	4⅜	
8⅞	5⅝	Schaefer	4	4	6⅝	6½	6½−	⅛
64⅞	37⅞	SchrPlo 1.12	12	290	36¾	36⅛	36⅞−	⅛
18½	12⅞	Schlitz .68	8	221	13⅝	13⅛	13⅛−	⅛
69⅞	56	Schlmb .80	19	357	69	68⅝	68⅞+	⅛
16	13	SCOAIn .90	5	77	14⅞	14⅝	14⅝+	⅛
6⅞	5⅝	ScotLad .36	26	35	5⅝	d 5⅛	5⅝	
28⅝	22¾	ScotFet 1.40	9	55	28⅝	28⅛	28⅜+	⅛
20¾	15⅞	ScotP .76	9	89	17⅝	17⅛	17⅛−	⅛
10⅞	8	Scottys .20	10	9	9⅞	9¾	9¾−	⅛
23½	19	Scovill 1.20	7	57	20⅞	20½	20½	
8	6⅞	Scudder	74	21	7⅝	7⅝	7⅝	
9½	8⅞	Scud pf .71e		46	9⅛	9	9	
51⅝	24⅛	SeaCont .25	11	192	u52¾	50¼	50½+	1⅝
39⅞	33	SeabCL 2	6	62	37¾	37½	37⅝	
4⅝	2¾	SeabWA .22t	5	29	4	4	4 +	⅛
24	19½	Seagram .80	8	701	21¾	21¼	21¼	
11¾	7⅛	Seagrv .16e	7	7	11⅝	11⅝	11⅝−	⅛
17¼	14⅝	SealPw .80	6	12	14⅝	14⅜	14⅜	
19¼	11	SearleG .52	11	198	12½	12¼	12½+	⅛
69¼	54	Sears 1.80a	12	377	56⅜	56¼	56⅜−	⅛
30¼	27¾	Sears wi		19	28⅝	28⅜	28⅝	
14½	7¼	Seatrain	16	292	14⅝	13⅝	14¼+	⅛
40⅞	27⅞	Sedcolnc .30	8	47	39⅝	39	39⅛	
19¼	15⅝	SeigLt 1.20b	6	39	16	15⅞	16⅛−	⅛
7¼	4⅞	SvcCplnt .20	6	13	6⅝	6⅝	6⅝	
18¾	15⅛	Servmt 1	7	12	18⅝	18⅛	18⅛−	⅛
11½	7¾	Shakspr .40	6	2	8½	8⅜	8½	
20⅞	16⅝	Shapell .10	4	14	17⅝	17⅛	17⅛−	⅛
9¼	6⅞	ShearH .30a	3	49	7⅝	7½	7½−	⅛
36½	33	ShellOil 1.60	8	148	36½	36	36⅛−	⅛
40	37	ShellT .93e	6	1	38½	38½	38½	
15⅝	11⅝	ShllrGl .60a	4	17	12⅞	12⅞	12⅞−	⅛
20½	17	ShlGl pf1.40		5	19½	19¾	19¾+	⅛
41½	32¾	Shrwin 2.20	24	14	34¼	34¼	34¼−	⅛
14⅞	12	SierrPac 1.10	8	x47	14⅜	14⅛	14⅛−	⅛
34⅞	24	Signal 1.10	9	192	32¼	31¾	32 +	⅛
7⅝	5½	SimPrec .18	8	8	6	5⅞	6 +	⅛
19⅝	16	Simm 1.12	15	20	16¾	16⅝	16⅝−	⅛
16⅞	11	SimpPat .50	13	201	12½	12⅛	12⅛−	⅛
24¼	19½	Singer .10e	7	643	u24⅞	24¼	24⅞+	⅝
45	42⅛	Singr pf 3.50		21	42¾	42⅝	42⅝+	½
23⅝	17¾	Skaggs .50	10	70	21⅞	21	21⅞−	⅛
17	16½	Skil Cp	12	4	16⅝	16⅝	16⅝+	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19¼	12	Skyline .32	10	268	13⅛	13	13 −	⅛
17⅞	14⅞	SmithA .80	5	13	16¼	16	16 −	⅛
40	31⅝	Smithlnt .72	10	22	35⅝	35⅛	35⅛−	⅛
38¼	30¼	Smikln 1.10	14	383	36⅛	35⅛	35⅝−	⅛
20½	16⅝	SmithTr .60	5	4	19½	19½	19½+	⅛
22	17	Smucker .90	9	8	20¼	20⅛	20⅛+	⅛
19	13⅝	SolaBas .60	11	94	18¾	18⅝	18⅝−	⅛
6⅞	2⅞	Sonesta		220	6	5⅝	5½−	⅛
10⅛	8⅛	SonyCp .07e	15	450	8⅞	8¾	8⅞+	⅛
50	37	SooLin 3.50e	7	3	48⅝	48⅛	48⅛	
23⅝	16¾	SCrEG 1.56	10	142	u20¾	20⅛	20½−	⅛
19⅝	17⅝	SoJerln 1.56	8	10	u19½	19⅝	19½+	⅛
16⅞	13	Soutdwn .60		11	16¾	16¾	16¾+	⅛
30	26	Sdwn pf 1.80		23	30	29¾	30 +	⅛
12½	9⅛	SoetBk .40	11	48	12¼	12¼	12¼+	⅛
9⅞	7	SoetPS 1.37t	8	7	8⅝	8½	8⅝	
26¼	21⅞	SoCalE 2	6	156	25	24⅞	25	
18⅛	15⅝	SouthCo 1.46	10	527	18⅛	17⅞	18	
69¼	49⅝	SoNRes 1.85	8	89	u60⅞	60⅛	60⅛−	½
40¼	36⅛	SoNETel 3	9	7	38¼	38¼	38¼−	¼
39⅛	32⅞	SouPac 2.40	8	80	37¼	37	37⅛−	⅛
65¼	54¼	SouRy 2.60	9	100	57¾	57¼	57¼	
6⅞	6¼	SouRy pf .50		4	6½	6½	6½	
63¼	54½	SouRy pf 3		3	57½	57½	57½	
38⅛	30½	SoUnCo 1.92	13	6	34¼	34⅛	34⅛−	⅛
27⅜	20⅞	Soutlnd .60	11	506	23¾	23½	23⅝+	¼
47	36	SouRoyl .68	19	100	44⅞	43½	44⅞+	⅛
25⅝	16¾	SwtAir .26	7	39	24¼	24	24 −	⅛
25⅞	20½	SwtBksh 1	8	87	23⅝	23¼	23¼−	⅛
10¼	7¾	SwstFor .20	8	53	8⅝	8½	8½−	⅛
22¼	19½	SwtFl pf1.50		5	20⅛	20⅛	20⅛−	⅛
15½	13¼	SwPbSv 1.10	10	201	u15⅝	15⅜	15½+	⅛
13⅝	11⅝	SpartF .28	7	60	13½	13⅜	13⅛+	⅛
13¼	9⅞	Sparton .48	7	6	11⅛	11¾	11¾−	⅛
20⅛	15⅞	SperryH 1	8	23	20	19¾	19⅞−	⅛
43⅛	33⅞	SperryR 1.12	8	500	35⅝	34⅞	35⅛+	⅛
14⅞	12⅝	SpringM .90	9	42	u15	14⅞	15 +	⅛
29⅝	24	SquarD 1.20	14	99	28⅛	27⅞	27⅞−	⅛
30½	23⅞	Squibb .96	10	133	24⅞	24½	24⅝	
22½	17¾	Staley 1	7	62	18⅝	18¼	18⅜+	⅛
24¼	22⅝	StPoor 1.92a		52	23⅜	23⅛	23⅛+	⅛
31⅛	24⅞	StBrnd 1.28	11	857	25¾	25	25⅛−	⅛
42¼	29¾	StBPaint .48	16	84	33⅜	33⅛	33⅛−	⅛
12	9½	StdMotA .40	7	2	11⅛	11⅛	11⅛−	⅛
44⅛	38⅞	StOilCl 2.40	8	546	u44¼	43⅞	44 +	⅛
59⅞	49¾	StOInd 2.60	9	232	54⅞	54	54⅞+	⅛
91¼	73½	StOilOh 1.36	25	1383	83⅞	83	83⅞+	⅛
62	58¾	SOOh pf 3.75		z20	62	62	62 +	1½
9	7	StPress .40	15	5	8½	8½	8½+	⅛
7⅝	6⅝	StPrud .66	11	7	6⅞	6⅞	6⅞	
19	15⅝	Standex .85	7	11	18	17⅞	18 +	⅛
35½	28¼	StanW 1.24	10	12	34½	34½	34½+	⅛
13	11⅝	StaMSe 1.05		11	12⅝	12⅝	12⅝	
49⅞	37	StaufCh 1.80	7	92	38	37	37 −	⅛
10	7⅞	Sterchi .56	7	25	9⅝	9⅝	9⅝−	⅛
17	13⅞	SterlDg .70	10	388	14½	14¼	14⅜	
6⅞	4⅛	SterlPre .12	7	6	4¼	4¼	4¼	
12⅞	9¾	Sterndnt .40		43	u12⅝	12¼	12⅝+	⅛
19⅝	16¼	StevenJ 1.20	6	58	18	17¾	17⅞−	⅛
37⅞	32½	StewWa 1.96	8	3	34⅛	34⅛	34⅛+	⅛
23⅝	20	StokVC 1.20	11	16	21⅝	21⅜	21⅜+	⅛
73½	11⅞	StokVC pf 1		z300	12⅛	12¼	12⅛+	⅛
65⅞	53⅝	StoneW 2.50	8	4	63⅝	63¼	63¼+	⅛
15⅞	12½	StonCon .60	7	3	13	13	13	
16½	14⅝	StopShop 1	5	19	14⅜	14⅝	14⅜+	⅛
15⅝	9⅝	StorTec .47t	7	119	13¼	12⅝	13¼+	⅛
28¼	20¼	StorerB 1	8	6	23¼	23⅛	23⅛−	⅛
15¼	12⅝	StridRit .92	7	15	14¼	14¼	14¼	
50⅝	38¾	StuWor 1.68	5	43	47⅜	47½	47¼+	⅛
56¼	43½	StuW pf 1.40		2	52¾	52¾	52¾+	⅛
110	88	StuW pf 5		1	107	107	107	
5¼	3¾	SuavSho .20	5	15	4	3⅞	3⅞	
24⅝	19½	SubPrG 1.20	8	19	23½	23⅜	23½+	⅛
12⅝	8½	SuCrest .50	4	23	12½	12¼	12⅜−	⅛
25	18⅝	SunChm .40	5	15	20⅞	20¼	20¼−	⅛
49	40¼	SunCo 2.52	6	220	46½	46⅛	46⅛−	⅛
51	41⅞	SunC pf 2.25		30	48⅝	48	48 −	⅛
25	19½	Sunbm 1.20	10	74	24⅛	23¾	23¾−	⅛
42¾	33⅞	Sundstr 1.20	9	131	41¾	41½	41½−	⅛
60	48	Sunds pf3.50		1	58⅞	59⅝	59⅝	
16⅞	11	SunsMg .10r		16	13⅛	13¼	13⅛−	⅛
27⅞	21⅛	SuprVal .86	9	651	23⅝	23⅛	23½−	⅛
258	180	SuprOil 1.80	16	62	224	219¼	220 −	5¼
9⅛	6⅞	SupmkG .36	6	73	9⅛	9	9 +	⅛
22⅝	16⅞	Supscp .50e	5	40	17½	17⅜	17⅜−	⅛
7⅝	6⅛	SutroM .10e	86	16	u 7¾	7⅝	7¾+	⅛
19⅞	15⅝	Swank 1a	7	16	17⅛	17½	17⅝−	⅛
21	16⅝	Sybron .96	9	28	20½	19⅞	19⅞−	⅛
14¼	7⅝	Sycor	8	98	10⅝	10⅜	10⅝−	⅛
7⅞	5½	Systron	9	24	7⅝	7⅝	7⅝	

T

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	7⅝	TRE Cp .40	11	94	9⅝	9⅛	9¼−	⅛
40⅝	34⅛	TRW 1.60	9	1154	38	37	37 −	1½
90	81	TRW pf 4.40		200	86¼	85⅝	85⅝−	1
83	73⅝	TRW pf 4.50		180	80¼	79⅝	79⅝−	⅝
33⅞	26⅝	TaftBrd 1	8	34	29¼	29	29 −	⅛
14½	8⅛	Talley .20	6	52	11¼	11	11⅛−	⅛
13¾	11½	Talley pf 1		35	13½	13¼	13⅜+	⅛
42⅞	21	Tandy	6	1486	25¼	25⅛	25⅛−	2⅛
42¼	41⅝	Tandy wd		134	25⅛	d25⅛	25⅛−	16⅛
16	10⅝	Tandycft	6	34	11⅞	11¾	11⅞−	⅛
12⅝	9	Tappan .24	9	12	10¼	10⅛	10⅛+	⅛
43¾	32½	Technicr .40	8	46	39⅝	39	39⅛+	⅛
11⅞	5¾	Tchncolr .40	23	34	11⅞	11½	11½−	⅛
13	9	Technicn	9	448	10⅛	10	10	
36⅝	28¾	Tektrnx .30	17	294	35	34¼	34¼−	1
8⅞	4⅝	Telecor .30	4	57	6⅛	6	6	
74¼	53⅝	Teledn 1.45t	6	73	70	69½	69⅞−	⅛
9⅝	6⅝	Telprmt	43	116	8¼	8	8¼+	⅛
3⅝	2¼	Telex	9	34	2¾	2⅝	2¾	
37¼	31½	Tenneco 2	8	586	34⅝	34⅛	34¼	
17½	11¼	Tesoro 1	11	164	14⅝	14½	14⅝+	⅛
31	23¾	Tesor pf 2.16		45	26½	26¼	26½+	⅛
30	25¾	Texaco 2	9	3320	u30⅛	29	30⅛+	⅛
39¼	31⅝	TexCm 1.10	11	71	35⅞	35⅝	35⅝+	⅛
45⅞	36⅝	TexEst 1.85	10	317	46	45¼	45¼−	⅛
29	26½	TxET pf 2.40		17	29	29	28	
31⅞	29¾	TxET pf 2.87		21	u32	31½	32 +	½
49	41¾	TexGsT 2.40	8	12	46¾	46½	46⅝+	⅛
49	42	TxGs pf 1.50		1	46	46	46 +	⅛
17⅝	14¼	Texlnd 1b	17	17	17¼	17	17¼	
102¼	75⅛	Texlnst 1.32	20	153	89¼	88½	88⅞−	⅛
11⅞	8⅝	Texlnt	19	962	11⅛	11⅛	11⅛+	⅛
33	25⅝	TexOGs .28	12	274	32½	32⅛	32¼	
40	28¾	TxPcLd .35e	19	1	38⅛	38¼	38⅛+	½
22¼	18⅞	TexUtil 1.48	9	1610	21¾	21⅛	21⅝−	⅛
31⅞	24½	Texsglf 1.20	12	52	25⅛	24¾	24¾−	⅛
55¼	45⅝	Texgif pf 3		14	47⅛	47¼	47¼−	⅛
5⅝	3¼	Texfi Ind		50	4⅛	4⅛	4⅛	
29⅞	25	Textron 1.40	9	102	28¼	28	28¼+	⅛
34⅞	30⅝	Textr pf 2.08		5	32¾	31⅞	31⅞−	⅛
26⅞	19⅛	Thiokol 1	7	105	26⅞	26½	26⅞+	⅛
40⅛	32⅞	ThomBet 1	15	4	35⅝	35⅝	35⅝−	⅛
12⅝	10	Thomln .44	9	63	12¼	12⅛	12⅛+	⅛
18½	15⅝	ThomJW .80	8	41	18⅝	18⅛	18⅛−	⅛
9⅞	7⅞	Thrifty .48	10	14	8¼	8⅛	8¼+	⅛
22¾	17⅞	Ticor 1.10	7	56	20¾	20½	20⅝+	⅛
25⅛	16¾	TidwlMr .60	8	90	24⅞	24⅝	24⅝−	⅛
13½	10⅝	TigerInt .50	6	85	12¼	12	12 −	⅛
38¼	32	Timeln 1.30	10	100	36¾	36⅝	36⅝−	⅛
25	20	TimeMir .80	11	157	24⅞	24¾	24¾−	⅛
55½	50	Timkn 2.20	10	29	54	53½	54 +	½
10⅞	5½	TobinP .15e		15	8¾	8⅝	8⅝−	⅛
17⅝	8½	ToddSh	78	16	14⅞	14¾	14⅞+	⅛
27⅛	24⅛	TolEdis 2.10	9	33	26⅞	26⅝	26⅝+	⅛
26¼	24¼	TolEd pf2.21		1	25½	25½	25½	
12¼	9¾	TonkaCp .48	8	30	11	10⅞	11 +	⅛
14¾	10¾	Tracor .28	7	52	14⅜	14¼	14¼	
40¼	31⅛	Trane 1.08	11	30	38¾	38⅝	38⅝−	⅛
39⅛	34⅝	TranUn 1.76	8	149	38⅞	38⅝	38⅝−	⅛
12½	9⅛	TWA	4	72	9½	9¼	9⅛−	⅛
25⅞	17	TWA pf 2		350	u26	25⅞	25⅞	
16¼	13¾	Transam .66	8	372	15⅞	15¾	15⅞+	⅛
22	17	Transco 1	9	128	21½	21⅛	21⅛−	⅛
11⅞	8½	Transcn .52	6	4	9	9	9 −	⅛
74½	71¼	TrGP pf 6.65		z10	73	73	73	
107	101	TrG pf 10.32		z90	104⅛	104⅛	104⅛	
99½	91¼	TrGP pf 8.64		z180	98	98	98	
28½	26¼	TrGP pf 2.50		7	28½	28¼	28½+	½
13½	9¾	Transoh .28	4	1	12½	12¼	12¼−	⅛
27⅛	21	Tranwy 1.60	8	57	27	26¾	26⅞+	⅛
37	30	Travlrs 1.28	9	461	34	33⅞	33⅞−	⅛
43	37	Travelr pf 2		2	40	40¾	40¾	
22⅝	19⅝	TriCon 2.14e		77	21	20⅞	20⅞−	⅛
33½	31½	TriCn pf 2.50		7	32½	32⅛	32⅛−	⅛
10½	8⅛	Trianlnd		4	9⅛	8	9⅛+	⅛
19⅞	14½	TriaPac .60	4	57	19⅝	19¼	19⅛+	⅛
26⅞	17⅞	Trintyln .88	6	138	24	23	23⅞−	⅛
33⅝	25⅝	Tropican .50	19	854	u35	32¾	34⅛+	1⅞
17¼	14	TucsnG 1.16	9	131	17	16⅝	17 +	⅛
24⅝	9¾	TwenCn .50	16	267	21⅝	21¾	21⅝−	⅛
18½	15⅛	TwinDs .80	7	26	17¼	17	17 −	⅛
24½	17	TycoLab .40	9	43	17¾	17½	17½−	⅛
24¾	19¾	TylerCp .60	7	64	23¾	23½	23⅝	
23⅞	18	Tymshr	10	25	21½	21	21 −	⅛

U

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27½	19⅝	UAL Inc .48	10	382	19⅞	19¾	19⅞+	⅛
20⅝	17⅝	UGI Cp 1.60	7	17	20	20	20	
31½	30⅞	UGI pf 2.75		z150	30⅞	30⅞	30⅞+	⅛
15¼	13½	UMCInd 1	9	41	14⅞	14¼	14⅛	
2⅜	1¼	UMET Tr		21	1½	1½	1½+	⅛
20⅝	8½	UVInd 1	5	17	18¼	18¾	18¾+	¼
22¾	19	UARCO 1.30	7	6	21⅛	20⅞	21⅛+	⅜
14	11	Unarco .70	5	6	13½	13¼	13¼−	¼
56	47¼	UniNV 3.35e	6	1	50⅞	50⅞	50⅞	
13⅞	10⅞	UnBnco .84	9	108	12¾	12⅛	12⅛	
66⅞	50	UCamp 1.80	10	257	51	50⅞	50¾	
62⅞	47	UnCarb 2.80	7	2037	48	47½	47½−	⅛
9	7¼	UnCmrce	14	5	8	7⅞	8	
7⅞	5⅛	UnionCp	9	22	5⅝	5⅝	5⅝+	⅛
16½	15	UnElec 1.36	10	139	u16⅝	16⅝	16½	
53	50	UnEl pf 4.50		z310	u53½	53	53½+	½
76⅝	70	UnEl pf 6.40		z110	76	74½	76 +	1
31	28⅛	UnEl pf 2.72		4	31	30¾	31 +	½
59⅛	50⅝	UnOCal 2.20	8	202	57⅝	57	57⅝+	⅛
58½	48	UPacC 1.70	13	261	54⅞	54⅝	54⅝−	⅛
20⅝	16⅛	UPac pf .47		1	19	19	19 −	½
11¼	9⅛	Uniroyal .50	13	241	11	10¾	10⅞+	⅛
89½	82⅛	Unirval pf 8		z230	u90	89	89	
10⅛	8	UnBrand	7	4	8½	8¼	8¼−	⅛
11⅛	10	UnitCp .80e		312	10⅞	10⅝	10⅝	
30½	25½	UnEnRs 1.72	6	67	29½	29⅛	29¼	
16⅛	11	UFInCal .40	5	80	15¾	15¼	15⅝+	⅛
14⅛	11⅛	UnGrnty	6	4	12¾	12⅝	12⅝−	⅛
28¼	25⅛	Ulllum 2.44	9	13	28¼	28	28¼+	⅛
29⅛	19⅛	Unitlnd .70	9	6	25¼	26¼	26¼−	⅛
6⅞	4⅝	Unitlnn .14	7	55	6½	6⅛	6⅛−	⅛
13⅛	12⅛	UJerBk 1.04	9	21	12¾	12½	12⅝+	⅛
44⅞	31	UnNucl 1.201	11	380	40½	39½	40 −	½
4⅛	2½	UnPkMn	2	49	2¾	2⅝	2⅝	
15⅝	10¾	UnRefs .56	7	11	15⅛	15	15⅛+	⅛
16⅛	14⅝	USFdS 1.26e		10	16⅝	16½	16⅝+	⅛
39⅝	32⅛	USFidG	9	75	38⅞	38¼	38¼−	⅛
26⅝	22⅞	USGyps 1.60	11	61	23½	23¼	23⅜	
28⅛	25	USGy pf 1.80		6	26½	25⅝	26½+	⅛
8⅝	6⅝	USHom .20	7	116	7⅝	7⅝	7⅝+	⅛
8½	6½	USInd .40	8	87	7⅝	7	7 −	⅛
14⅛	9¾	USLeasg .40	6	90	13¾	13⅝	13¾	
4½	2⅝	US Rty		10	3⅛	3⅛	3⅛	
27	18	USShoe 1.20	6	9	19⅝	19	19⅝+	⅛
31⅛	24¾	USTobc 1.40	13	44	u31¾	31¼	31½+	⅛
41⅞	34⅛	UnTech 1.80	8	500	40½	39¾	39⅞−	⅛
182½	155½	UnTch pf 8		12	179	177	177 −	2½
20⅝	17⅝	UniTel 1.28	10	681	u21⅛	20½	21 +	½
31	26⅞	UnTl pf 1.50		1	30½	30½	30½+	⅛
25¾	22¼	UniT 2pf1.50		2	25⅛	25⅛	25⅛+	⅛
10¼	6⅝	Unitrod .10	10	53	9⅞	9⅝	9⅝−	⅛
11	9	Univar .56	7	53	9¾	9⅝	9⅝−	⅛
22¾	19½	UnivFd 1.12	8	16	21⅛	21	21⅛−	⅛
33⅞	27⅝	UnLeaf 1.88	7	35	29⅞	29½	29⅞	
33⅞	31	Upjohn 1.20	13	149	33⅝	33½	33½	
18½	14½	USLIFE .48	8	146	18⅝	18⅛	18½+	⅛
10½	11¼	UslifeF .96		14	12⅛	12⅛	12⅛	
23¼	21⅝	UtahPL	10	93	22¾	22⅛	22½	
34⅝	31⅝	UtPL pf 2.80		10	33⅛	33⅛	33⅛−	⅛

V

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
22⅛	18⅛	VFCp 1.10	9	22	20⅛	19¾	20 +	⅛
24⅞	17½	VSICorp .80	7	1	23⅝	23⅝	23⅝+	⅛
10½	7	Valleyln .40	17	43	8¼	8⅛	8¼+	⅛
21¼	14¾	Varlan .28	18	51	18¾	18⅝	18¾	
11¾	7¼	Varolnc .20e	5	49	11½	11¼	11¼−	⅛
6⅛	4⅞	Vendo		2	5¾	5¾	5¾	
14⅞	13¾	VestSe 1.31e		8	14⅞	14⅞	14⅞+	⅛
23	15⅝	Velco .20e	20	152	16⅞	16½	16⅝−	⅛
15⅝	9½	Viacom .20	14	14	15	14⅞	14⅞−	⅛
11¾	7	VictorC .20	12	41	11¾	11⅝	11⅝	
15⅛	14	VaEPw 1.24	9	624	15⅛	15¼	15⅛−	⅛
57	52½	VaEP pf4.80		z60	55¾	55¼	55¾−	⅛
90	85	VaEP pf7.72		z2000	u90½	90½	90½+	½
32½	30⅞	VaEP pf2.90		1	31⅞	31⅞	31⅞	
91⅝	85	VaE pfJ 7.72		z110	89½	89½	89½−	½
87⅝	81½	VaEP pf7.45		z80	86	86	86 −	1½
7¾	4⅞	Vornado		1647	u 8⅛	7½	8⅛+	⅝
27⅝	21¼	VulcnM 1.10	7	3	23⅛	23	23 −	⅛

W

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21	16¾	Wachov .54	9	14	17	16⅞	16⅞	
4½	3⅛	WachRty		14	3⅞	3¾	3⅞+	⅛
16½	11⅝	WalMart .18	11	28	14	14	14 −	⅛
17⅞	14⅛	Walgrn 1.10	7	94	17	16¾	16¾−	⅛
28⅛	22¼	WlkrA 1.40a	7	20	25¼	24⅞	25⅛+	⅛
21¼	16⅛	WallBus .66	8	7	18⅛	18⅛	18⅛+	⅛
27½	20½	WallMu 1.20	4	25	23⅞	23⅝	23⅝+	⅛
39⅞	29⅞	WaltJm 1.40	8	147	33⅛	32¼	32¼−	1¼
12½	11½	WaltJ pf 1		z170	12¼	12¼	12¼	
42⅛	32⅞	WaltJ pf1.60		7	36⅞	35¾	35¾−	⅛
7⅛	5	WardFd .40t		18	7½	7⅛	7½+	⅛
9¾	6⅛	Warnaco		1	7½	7½	7½	
22	17¾	Wrnc pf 1.50		5	18¾	18¾	18¾−	¼
32½	26½	WarnS 1.20	11	22	30⅛	30⅛	30⅛	
33¾	26¼	WrnCom .80	7	67	29¾	29⅝	29⅝−	⅛
113	92	WrnC pf 4.25		2	104¼	104	104 −	¼
11⅛	8⅛	WrnerCo .60	11	48	11⅛	11⅛	11⅛	
31¾	25½	WarnrL 1.10	14	136	28¾	28½	28⅝	
25⅞	21	WashGs 2.08	9	6	24⅞	24⅝	24⅞+	⅛
35	32½	WasN pf2.50		1	33¾	33¾	33¾	
22⅛	18½	WashStl 1	8	3	21½	21¼	21⅜+	⅛
25⅛	20⅛	WshWt 1.76	7	28	23⅝	23	23¼+	⅛
17⅝	12	WasteM .28	13	141	16½	16	16 −	½
24¼	18¼	WatkinJ .32	13	37	22½	22¼	22¼+	¼
7¾	5⅝	WayGos .48	15	3	6⅞	6⅞	6⅞	
19½	17⅛	WayG pf1.60		2	18¾	18¾	18¾	
6⅛	4½	WeanUn .20	5	2	5½	5½	5½+	⅛
14¼	8¾	Weathrd .50	9	38	13⅝	13⅝	13⅝	
12¾	8	WebbDel	18	92	11½	11⅛	11½	
27½	24¼	WeisMkt .92	9	2	27	27	27	
28½	24⅝	WellsF 1.12	8	39	26⅝	26½	26½−	⅛
18⅞	9½	WellFM .67e	15	17	12½	12⅜	12⅜	
41	32½	WlPtPe 2.40	7	18	36¼	36	36¼+	⅛
31¼	26¾	WstctTr 1.94	9	6	31	30⅞	30⅞−	⅛
10⅝	8	WnAirL .40	7	58	8¼	8⅛	8⅛−	⅛
30½	26½	WnBnc 1.50	8	542	29¾	29½	29⅝+	⅛
25	14⅛	WnNoA .40b	10	92	24⅛	23¾	23⅞+	⅛
22½	14	WnPacln	6	17	21½	21½	21½+	⅛
20⅛	17	WnPubl .88	7	31	18⅛	17¾	18	
20½	17	WUnion 1.40	9	75	18⅛	18⅛	18⅛	
53½	50	WnUn pf4.60		4	52	51¾	52	
12⅛	11¼	WnUn dep pf		68	12½	12⅛	12½	
27¼	25¼	WUTI pf 2.56		10	26¾	26½	26¾	
22¼	16¾	WestgEl .97	8	876	21⅛	20⅞	20⅞−	¼
1¼	11-16	Westmlor		12	11-16	d ⅝	11-16	
33⅞	26	Wstvac 1.10	8	56	26¾	26	26⅛−	⅜
16½	16	Weybrg 1	6	10	16¼	16¼	16¼+	⅛
46⅛	31⅛	Weyerhr .90	13	1412	32⅛	31⅛	32⅛+	⅛
64⅞	49½	Weyr pf 2.80		43	50¼	49⅞	50	
31⅞	24	WheelF .72	13	129	31¼	30⅞	31⅛+	⅛
20	13⅛	WheelPit		6	13¾	13⅝	13⅝+	⅛
62	57	WhelPit pf 6		z30	58½	58⅛	58⅛+	⅛
53	47¾	WhelPit pf 5		z300	48	47¾	48 +	⅛
27¾	23¾	Whirlpol 1	9	113	24	23¾	24	
28⅛	23¼	WhitCn 1.10	7	121	27⅛	26¾	26¾−	⅛
8⅝	6⅛	WhiteMt	3	246	7½	7⅝	7½	
28⅛	21⅞	Whiting 1.50	7	1	25⅛	25⅛	25⅛−	⅛
6⅞	4¾	Whittakr	9	80	6⅛	6	6⅛+	⅛
14⅛	12½	Wickes .72b	8	54	14⅛	14	14 −	⅛
10	6½	Wiebldt .36	8	30	7¾	7½	7¾+	⅛
26½	22	Williams 1	9	622	23⅛	22¼	22½	
9⅞	6½	WilshrO .12	10	60	8⅞	8¾	8⅞	
45½	40	WinnD 1.68	13	13	43	42	43 −	⅛
6⅛	3⅝	Winnbgo	16	52	4	3⅞	3⅞−	⅛
19⅛	14½	WinterJ 1	5	7	14¾	14⅝	14⅝−	⅛
32¼	27⅝	WisEP 2.12	10	209	31¼	30¾	31 −	⅛
107	105	WisE pf 8.90		z80	108	108	108 −	⅛
22¼	19⅜	WisGas 1.70	5	71	21⅞	21½	21⅞	
29⅞	28	WisG pf 2.55		3	29⅞	29⅝	29⅝−	⅛
22⅞	19½	WiscPL 1.60	10	62	u23	22⅛	22⅜−	⅛
21¾	18¾	WiscPS 1.46	9	70	20½	20⅛	20⅛−	⅛
34	28	Witco 1.52	8	21	29¾	29⅝	29⅝−	⅛
15½	11⅛	WitrD .60	5	34	12⅞	12⅞	12⅞	
5⅛	3⅞	WolvrW .12	6	36	4⅛	4⅛	4⅛+	⅛
12½	10½	Womeic .48	6	9	11½	11⅛	11⅛+	⅛
8⅞	6⅛	WoodCp .40	8	21	7½	7¼	7⅛+	⅛
30	19½	WoodPet .30	15	139	29⅛	28⅞	29¼	
26¾	21⅛	Wolwth 1.40	7	71	22¾	22⅛	22⅛−	⅛
39½	31¼	Wolw pf 2.20		1	33½	33½	33½+	⅛
6	4⅛	WorldAir	18	1	4¾	4¾	4¾	
85⅞	70⅞	Wrigly 2.40a	12	5	85	85	85 +	½
9¼	8½	Wurltzr .40	6	5	9⅛	9	9 −	⅛
14⅞	9⅛	Wylain .60	12	37	13⅛	13	13⅛−	⅛
8¼	5⅝	WyleLb .32	7	14	7½	7½	7½+	⅛
2⅛	1⅛	Wyly Cp		16	1⅝	1¼	1¼	

X

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
58¾	43½	Xerox 1.60	11	2105	49¾	48⅞	49¾+	⅜
29⅛	16⅞	Xtra .16e	7	90	29⅛	28¾	29 +	⅛

Y

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
18⅝	10⅝	Yates .05e	5	14	12	11¾	11⅞−	⅛

Z

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
16⅝	12⅝	ZaleCp .88	7	18	14¾	14½	14⅝+	⅛
16	11½	ZaleptA .80		2	12½	12¼	12½+	⅛
14⅞	10	Zapata .30b	6	228	14⅛	13⅞	14 −	¼
8⅝	7	ZayreCp	4	59	7⅞	7¾	7⅞−	⅛
28	20	ZenithR 1	11	52	21⅞	21⅝	21⅞+	⅛
16	13	Zurnlnd .60	10	45	15¾	15¼	15¾+	⅛

London Metals Market

July 13, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	723 - 723.50	729.50- 730.50
3 months	741.50- 742	748.50- 749
Cathodes: spot	713 - 714	719 - 720.50
3 months	731.50- 732	738 - 738.50
Tin: spot	5,980 -5,990	5,970 -5,980
3 months	6,035 -6,040	6,020 -6,025
Lead: spot	329 - 330	324.50- 325.50
3 months	333 - 334	328.50- 329
Zinc: spot	317.50- 318	318 - 319
3 months	326.50- 327	326.50- 327
Silver: spot	262.80- 263	260.80- 261
3 months	267.60- 267.70	265.20- 265.50

London Commodities

July 13, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	101.50	99.25	101.50-101.75	100.50-100.75
Oct	108.70	105.50	108.60-108.70	108 -108.10
Dec	114.70	111	114.50-114.70	113.80-114
Mar	121.50	117.50	121.50-121.75	119.50-119.75
May	124.25	120.50	124.50-125	123 -123.25
Aug	128.70	124	128.50-129	127 -127.50
Oct	132	139	132 -133	130.75-131
Lots: 3,396.				
COCOA				
Jul	3370	3290	3292 -3296	3305 -3309
Sep	3010	2929	2946 -2955	2968 -2978
Dec	2708	2650	2677 -2680	2685 -2688
Mar	2555	2505	2539 -2540	2545 -2547
May	2450	2420	2445 -2455	2445 -2448
Jul	No trade		2370 -2400	2375 -2380
Sep	No trade		2325 -2350	2320 -2530
Lots: 5,301.				
COFFEE				
Jul	2480	2400	2480 -2500	2380 -2400
Sep	2445	2360	2438 -2445	2315 -2320
Nov	2300	2215	2290 -2300	2150 -2160
Jan	2255	2130	2250 -2255	2065 -2070
Mar	2225	2140	2210 -2225	2030 -2040
May	No trade		2180 -2220	2010 -2020
Jul	No trade		2100 -2220	2000 -2020
Lots: 3,508.				

Paris Commodities

July 13, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Aug	900		930	—15
Oct	885	880	880- —	—19
Nov			880 —	—15
Dec	905	895	900 —	
Jan			905 —	— 5
Mar	975	970	965 —	— 5
May	990		980 —	
Jul			980 —	—10
Aug			990 —	—10
Lots: 132.				
COCOA				
Jul			— -2,780	
Sep	2,675	2,625	2,628-2,638	—72
Dec	2,272	2,225	2,222-2,235	—16
Mar			2,130- —	—60
May			2,120- —	—38
Jul			1,920- —	
Lots: 46.				

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	30.60
Albert Heijn	86.80
Algembank	313
Amrobank	66.10
A'dam Rub'r	78
Fokker	27.60
Heineken	117
H.V.A.	45.40
Holl-Am-H	91.10
Hoogovens	35.80
K.L.M.	116
Nat Nedert	93.90
Pakhoed	79
Philips'	29
Robeco	182.20
Rolinco	131.50
Royal Dutch	142
Unilever	123.90
Van Ommer	154
Ver Mach	71.70

Brussels

Arbed	2,435
Brux-Lamb	1,620
Cock Ougree	510
Electrobel	6,190
GB-Inno-BM	1,800
Hoboken	3,005
Petrofina	4,160
Ph Gevaert	1,254
Soc Générale	1,290
Solvay	2,750
Un Minière	889

Frankfurt

AEG	89.80
BASF	159.40
Bayer	138.70
Commerzbk	193.10
Cont Gummi	71.10
Daimler	346
Demag	151.30
Deutbank	279
DresdeBk	224
Hoechst	139.70
Hoesch	46.80
Karlstd	343.50
Kaufhof	229
KHD	163.50
Lufthansa	114.80
Mannesmann	153.70
Metallgesell	220.10
Neckermann	38.30
RWE new	167
Schering	273
Siemens	271.50
Thyssen	118.20
Varta	252
Veba	122.80
Volkswagen	176.50

* Ex Div.

London

Anglo-Am cp	2.68
Anglo-Am	28.50
Barclay Bk	2.80
Beecham Gr	4.92
BICC	1.19
Boots	1.78
Bowater	1.78
Brit-Am Tob	2.52
Brit-Oxyg	0.82
Brit Pet	9.20
Burmah	0.62
CadburySc	0.44½
Chartered	1.25
Courtaulds	1.26
DeBeer D	2.86
Decca Rec	3.32
Distillers	1.42½
Dunlop	1.05
E Mus Ind	2.14
GEC	2.05
FreeStGed S	11.75
GKN	3.34
Glaxo Gr	5.46
Gold Fields	1.47
Gt Un St	2.29
Guinness	1.28
Hawker-Sidd	1.72
Hudson Bay	11⅞
Imp Chem	3.95
Imps	0.71½
Mark&Spen	1.19
Metal Box	3.20
Nichols	0.63
Plessey	0.85
Rand Mines	1.75
Rank Org	1.98
Royal Dutch	47.08
R.T.Z.	2.05
Shell	5.61
Thorn (A)	3.12
Tube Invest	4.10
Union Carb	2.45
Vickers	1.87
War L3¼	28.75
West Deep $	5.45
West Drief $	19.75
West Hold $	16⅛
West Min	1.40
Woolworth	0.50½
ZCI	0.17

Milan

Bastogi	520
ERBA	1,309
ErcMarelli	236
Fiat	1,745
Finsider	80.75
Generali	40,040
IFI	1,919
Italgas	542
Italsider	130
LaRinas	43
Montedis	239
Olivetti	880
Pirelli	1,003
Snia Visco	798

Paris

Air Liquide	330.40
Alimentaire	86
Aquitaine	280
BSN	459
Carrefour	1,145
Cim Lafarge	156
Cie Bancaire	250.10
CFP	97
CGE	239
CCF	86.25
Ferodo	352
Imétal	77.80
L'Oréal	728
Mach Bull	27.20
Michelin	1,162
Moët-Henn	348.50
Moulinex	150.20
Paribas	147.40
PUK	74.90
Penarroya	40.50
Perrier	86
Peugeot	224.90
Rh Poulenc	59.70
Sacilor	22
St Gobain	108.70
Suez	221
Télémécan	510
Thomson	155
Usinor	24

* Ex Div.

Zurich

Alusuisse	1,500
Buehrle	2,050
B Boveri	1,495
Ciba Geigy	1,370
Cr Suisse	2,015
Fischer	665
HofRochN	8,675
Nestlé	3,505
Sandoz	4,290
Sté B Suisse	367
Sulzer	3,620
U.B. Suisse	2,890

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

European Gold Markets

July 13, 1977

	Open	Close	N.C.
London	142.75	142.80	[illegible]
Zurich	142.875	143.125	[illegible]
Paris (12.5 kilo)	148.03	CLOSED	

U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Basis	Aug.	Nov.	Feb.
140	4.25-5.50	7.50-8.75	
145	1.50-2.50	4.50-5.50	7.25-8.50
150	0.10-0.60	3.00-4.00	4.75-6.25

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 312560 - Telex 28305

U.S. Commodity Prices

NEW YORK, July 13.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Wed.	Year-ago
FOODS		
Cocoa Accra, lb.	*Unq.	*1.06
Coffee 4 Santos, lb.	*3.35	*1.50
TEXTILES		
Printcloth 64-30 38½, yd.	.44	.38
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry. Phila., ton	210.12	213.92
Steel scrap No 1 hvy Pitt	64-65	84-88
Lead spot, lb.	.31	.23
Copper elect., lb.	68½-71½	74½
Tin (Straits), lb.	5.046	4.2134
Zinc, E. St. L. basis, lb.	.34	.37
Silver N.Y., oz.	4.480	4.940
Gold N.Y., oz.	142.80	122.20
COMMODITY Indices		
Moody's index		
July 13	891.6 f	928.0*

f—Final.
p—Preliminary.
* Nominal.
** Revised.

NEW YORK FUTURES

July 13, 1977

SUGAR NO. 11 112,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Sep	7.10	7.36	7.10	7.34	+0.22
Oct	7.41	7.65	7.41	7.61	+0.22
Jan	7.82	8.05	7.82	b8.08	
Mar	8.12	8.35	8.11	8.33	+0.22
May	8.32	8.59	8.32	8.57	+0.25
Jul	8.48	8.75	8.48	8.73	+0.23
Sep	8.70	8.85	8.70	8.83	+0.13
Oct	8.80	9.00	8.80	8.95	+0.12

Sales: 4,489
a-asked, b-bid, n-nominal

COCOA 30,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Jul	227.00	231.50	227.00	231.00s	+0.50
Sep	215.25	215.25	213.00	215.25s	+6.00
Dec	196.95	197.00	192.00	194.00s	+3.00
Mar	183.50	185.79	181.75	183.50s	+1.70
May	175.75	178.50	175.00	176.80s	+0.90
Jul	170.60	177.25	170.00	170.40s	+0.05
Sep	165.00	166.50	165.00	164.00s	−0.75
Dec	156.25	156.25	155.00	155.00s	−1.15

Sales: 1,795

COPPER 25,000 lbs.; cents per lb

	Open	High	Low	Close	Prev.
Jul	56.70	56.80	56.60	57.00s	+1.00
Sep	57.38	57.70	57.00	57.60s	+0.90
Dec	58.50	59.90	58.40	59.00s	+1.00
Jan	58.90	59.60	58.90	59.50s	+1.00
Mar	59.90	60.60	59.80	60.40s	+0.90
May	60.90	61.40	60.60	61.30s	+0.90
Jul	61.70	61.90	61.50	62.20s	+0.90

Sales: estimated 1,848.
s-settling

COTTON, No. 2 50,000 lbs; cents per lb.

	Open	High	Low	Close	Prev.
Oct	59.95	61.00	59.80	60.65	+0.25
Dec	58.50	59.55	58.25	59.10	+0.28
Mar	59.30	59.95	59.20	59.60	+0.08

	Open	High	Low	Close	Prev.
May	59.85	60.65	59.82	b60.25	
Jul	60.40	61.10	60.40	b60.90	
Oct	60.50	60.50	60.50	b60.45	
Dec	60.10	60.30	60.00	b6.i	

Sales: 3,55
a-asked, b-bid, n-nominal.

MAINE ROUND WHITE POTATOES 50,000 lbs.; cents per lb.

	Open	High	Low	Close	Prev.
Nov	4.80	4.82	4.76	b4.76	
Mar	5.56	5.60	5.54	5.55	—0.04
Apr	5.96	6.00	5.46	6.00	
May	6.76	6.84	6.72	6.40	—0.08

Sales: 1,187

ORANGE JUICE 15,000 lbs.; cents per lb.

	Open	High	Low	Close	Prev.
Jul	100.00	104.80	100.00	104.80	+2.80
Sep	100.25	104.85	100.25	14.70	+2.85
Nov	97.00	101.20	97.00	100.70	+2.2
Jan	90.0	93.80	90.80	95.50	+2.50
Mar	87.00	91.10	87.00	90.80	+2.50
May	87.50	91.25	87.50	b 90.90	
Jul	87.50	91.00	87.50	90.90	+2.70
Nov	87.50	85.00	87.20	b90.45	

Sales: 2,000.

N.Y. SILVER 5,000 troy oz.; cents per troy oz.

	Open	High	Low	Close	Prev.
Jul	445.50	450.50	445.50	450.60s	+4.30
Sep	450.00	454.50	449.30	454.20s	+4.20
Dec	458.50	462.50	457.10	462.10s	+4.20
Jan	461.00	464.30	460.50	464.70s	+4.20
Mar	466.40	469.90	465.60	469.90s	+4.20
May	471.50	475.00	471.50	475.20s	+4.20
Jul	477.30	479.30	477.30	480.50s	+4.20
Sep	482.20	484.80	482.20	485.80s	+4.20

Sales estimated: 6,300.
s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Aug	143.80	145.50	143.30	145.00s	+1.40
Oct	145.00	146.70	144.60	146.20s	+1.50
Dec	146.20	148.10	145.80	147.50s	+1.60
Feb	147.40	149.60	147.00	148.90s	+1.80
Apr	149.70	151.08	149.10	150.40s	+1.90
Jun	150.10	151.90	149.90	151.90s	+1.90
Aug	152.20	153.30	152.20	153.50s	+1.90

Sales estimated 4,028
s-settling.

CHICAGO FUTURES

July 13, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.29	2.34	2.29	2.31½	+.03
Sep	2.34	2.39½	2.34	2.37¾	+.04¾
Dec	2.46	2.50¼	2.46	2.49½	+.04½
Mar	2.54	2.59	2.54	2.57¾	+.04½
May	2.59	2.63½	2.59	2.61¾	+.03¾
Jul	2.63¼	2.67	2.63¼	2.65¾	+.03

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.12	2.14¾	2.11½	2.13	+.02¾
Sep	2.15½	2.18½	2.15½	2.16½	+.02
Dec	2.22½	2.25	2.22½	2.23½	+.02¼
Mar	2.30½	2.33½	2.30½	2.32¼	+.03
May	2.35½	2.38½	2.35½	2.37¾	+.03½
Jul	2.40½	2.42½	2.40	2.41¾	+.04

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	5.85	6.08½	5.85	6.08½	+.30
Aug	5.82	6.10½	5.92	6.10½	+.30
Sep	5.79	5.96½	5.79	5.96½	+.30
Nov	5.73	5.97½	5.73	5.97½	+.30
Jan	5.83	6.03	5.83	6.03	+.30
Mar	5.91	6.10	5.91	6.10	+.30
May	5.96	6.14½	5.95	6.14½	+.30
Jul	6.00	6.19	6.00	6.19	+.30

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
Jul	21.90	23.10	21.85	23.25	+1.68
Aug	21.95	22.55	21.90	22.55	+1.00
Sep	22.15	22.55	21.90	22.55	+1.00
Oct	21.40	22.07	21.40	22.07	+1.00
Dec	21.15	21.78	21.15	21.78	+1.00
Jan	21.20	21.90	21.20	21.90	+1.00
Mar	21.40	21.95	21.35	21.95	+1.00
May	21.55	22.80	21.55	22.00	+1.00
Jul	21.45	22.03	21.45	22.03	+1.00

SOYBEAN MEAL (100 ton)

	Open	High	Low	Close
Jul	156.80	165.50	156.00	169.20
Aug	157.00	164.00	157.00	164.00
Sep	159.00	164.80	158.00	164.00
Oct	158.80	162.50	156.00	162.50
Dec	158.00	164.20	157.00	164.20
Jan	161.00	166.00	159.00	166.00
Mar	163.00	169.80	163.00	169.80
May	166.00	171.50	166.00	171.50
Jul	167.50	174.80	167.50	174.00

SILVER (5,000 troy oz)

	Open	High	Low	Close
Jul				450.9
Aug	447.00	452.20	446.50	451.9
Oct	452.00	457.50	451.50	457.2
Dec	458.00	462.50	457.20	462.5
Feb	463.00	468.00	462.50	468.0
Apr	468.50	473.30	468.00	473.3
Jun	474.00	478.30	473.50	478.3
Aug	481.00	484.50	481.00	484.6
Oct	484.90	489.50	484.50	489.5
Dec	490.60	495.00	490.00	495.0
Feb	497.50	500.50	497.50	500.5

LIVE BEEF CATTLE (40,000

	Open	High	Low	Close
Aug	40.30	40.75	40.20	40.
Oct	39.10	39.45	39.05	39.
Dec	39.40	40.00	39.40	40.
Jan	39.75	39.75	39.75	39.
Feb	39.65	40.02	39.60	39.
Apr	40.45	40.65	40.35	40.
Jun	41.40	41.60	41.30	41.
Aug	41.85	41.90	41.65	41.

Sales: Aug 5377; Oct 2328; [...] Jan 1; Feb 372; April 215; June 8.
Open interest: Aug 17908; O[...] Dec 8183; Jan 289; Feb 3972; A[...] June 1202; Aug 108.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close
Jul	47.85	48.22	47.80	4
Aug	43.95	44.65	43.75	4
Oct	37.85	38.17	37.60	3
Dec	37.00	37.45	36.80	3
Feb	35.80	36.42	35.20	3
Apr	33.85	34.32	33.85	3
Jun	35.35	36.50	35.35	3
Jul	36.00	36.90	36.00	3
Aug				

Sales: July 479; Aug 2963; Oct 278; Feb 78; April 122; June [...] Aug 8.
Open interest: July 2074; Aug 3326; Dec 1722; Feb 717; April 58; July 15; Aug 7.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close
Jul	54.00	54.10	53.35	5
Sep	57.25	57.75	56.90	5
Oct	55.90	55.90	55.90	5
Nov	57.20	57.70	57.20	5
Dec	58.90	59.40	58.70	5
Jan	59.00	59.00	58.30	5

Sales: Jul 78; Sep 225; Oct 1[...] Dec 39; Jan 2.
Open interest: Jul 308; Sep [...] 19; Nov 181; Dec 336; Jan 2.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close
Jul	57.50	58.40	57.15	5
Aug	55.70	56.87	55.55	5
Feb	49.25	50.40	49.87	5
Mar	48.65	49.95	48.60	4
May	49.40	50.45	49.40	b5
Jul	49.60	51.00	49.60	5
Aug	49.00	49.40	49.00	4

Sales: July 453; Aug 3114; March 51; May 4; Jul 1; Aug 2
Open interest: July 1685; Aug 1891; March 625; May 208; J[...] 46.
b—Bid; a—Asked; n—Nominal

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5 1/16-5¼	4¼-4½	1½-1¾	8½- 8¾
1 M.	5⅛-5⅜	3⅞-4⅛	2¼-3	8⅞- 9⅛
3 M.	5½-5¾	4 -4¼	3 -3¼	9⅞-10⅛
6 M.	6 -6⅛	4⅛-4⅜	3⅛-3⅜	10 1/16-10 5/16
1 Y.	6½-6⅝	4¼-4½	3½-3¾	10 1/16-10 5/16

Tokyo Exchange

July 13, 1977

	Price Yen		Price Yen
Asahi Glass	333	Matsu E. Wks.	625
Canon	520	Mitsubi Hvy. Ind.	122
Dai Nip. Print.	569	Mitsubi Corp.	476
Fuji Bank	277	Mitsui Co.	345
Fuji Photo	820	Mitsokoshi	460
Hitachi	215	Nippon Elec.	269
Honda Motor	612	Sharp	330
C. Itoh	285	Shiseido	1,190
Japan Air L.	2,600	Sony Corp.	2,330
Kansai El. P.	945	Sumitomo Bk.	277
Kao Soap	695	Taisho Marine	357
Kirin Brewery	392	Takeda Chem.	269
Komatsu	312	Teijin	124
Kubota	307	Tokio Marine	471
Matsu Ind.	621	Toray	122
		Toyota Motor	971

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	91.90	91.80	98.50	87.80
Brussels	102.31	102.32	107.82	100.35
Frankfurt	143.76	143.47	148.98	132.11
London 30	448.90	446.30	447.40	358.60
London 500	207.77	205.73	213.89	164.45
Milan	60.88	60.55	74.05	57.93
Paris	85.48	85.50	102.90	77.60
Sydney	453.88	453.47	469.67	419.68
Tokyo (n)	379.14	378.83	384.14	364.70
Tokyo (o)	5054.54	5057.95	5157.07	4870.24
Zurich	287.20	287.00	313.80	292.80

(n) New. (o) Old.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	101½	102½
Austral 8½-83	103⅞	104½
Austral 8¾-91	104	105
Bell Cnda 8¾-86	105	106
Bell Cnda 7⅞-87	100¼	101
BFCE 8¾-83	101½	102½
BrasCan 8⅞-82	104	105
Brit Gas 9-81	103¼	104¼
Broken Hill 8¾-85	100¼	101¼
Carrier 8-87	100½	101½
Cdn Natl R 8⅞-86	101½	102½
Cherbongs 8⅞-91	101	102
Cons Food 7⅞-91	97½	98½
Conoco 8-86	102½	103½
Cutler Ham 8-87	101	102
Denmark 7½-90	93½	94½
EEC 8¼-82	101¾	102½
ECS 8¾-81	103	103⅞
ECS 9¼-86	103½	104½
EIB 8¼-83	101¾	102¼
EIB 8½-92	102	102½
EMI 9¼-89	102	103
Erap 9¾-89	104	105
Ericsson 9½-89	100½	101½
Esso 8-86 nov	104	105
Eurofima 8½-89	102½	103½
First-Chic 7-80	100	101
Gould 9⅞-83	105	106
GulfWestn 8¾-84	101½	102½
Hamersley 8½-84	100½	101¼
Home Oil 9½-86	103¾	104½
I.D.B.J. 9⅞-82	105	106
ISE Cnda 9-82	103½	104½
I.U. Overseas 9-87	101¼	102½
Kockums 8-83	100	100½
Manitoba 8¾-83	104	105
McMillBl 9-92	100¾	101½
Michelin 9¼-86	103¼	104¼
Midld Intl 8¾-86	101¾	102¾
Modo 9½-83	101½	102½
Montreal 9¼-83	102	103
NatWest 9-86	103	104
N Brunsw 9-83	102¾	103½
N Zealand 9¼-82	105	106
N Zealand 8½-83	104¼	105¼
NorgKombk 8½-89	100	101
NorskHyd 8½-92	100	101
NorthAmR 7¾-79	101¾	102⅝
Norway 9-80	104⅞	105⅝
Norway 8½-81	103¼	104¼
Occidental 9¾-83	106	107
Offsh Min 8¼-85	100½	101¼
Ontario 9-83	105¼	106¼
OntarioHyd 8-87	100	100⅞
PennWalt 8-87	100	100⅞
ProvSaskat 8¾-86	102¼	103¼
QuebProv 8½-87	101½	102½
QuebProv 9-83	102½	103½
Ralston 7½-87	100	101
ReedBates 9½-88	102½	103½
Sandvik 9½-86	103¼	104¼
S.A.S. 8-86	99¼	100¼
Seagram 9-83	104½	105½
SFE 9-83	102¼	103¼
Shell 8-86	104	105
Shell 7½-87	101	102
Singer 8¾-82	102½	103½
St Ind 8¾-88	103¾	104¾
St Ind 8½-88	105¼	106¼
S Handels 9¼-86	104⅝	105⅝
Swed St Co 7¾-82	99¼	100¼
Tenneco 7½-79	101	102
Tenneco 7¾-82	99¼	100¼
Textron 7¾-87	99¼	100¼
Transocean 8-86	104¼	105⅛
Transocean 7½-87	100	101
Un Oil 7-79	101	102
Un Oil 7⅞-87	101½	102½
Utah 8-87	102	103
Volvo (Mar) 8-87	97¾	98¾
Chrysler 5-88	71½	73½
Cont Tel 5½-88	86½	88½
Cr Suisse 4½-91	85½	86½
Cumm In 6¼-86	108	110
Dart Ind 4¾-87	85	87
EastKodak 4½-88	92½	94½
E.L. Int 4¾-87	82	84
Fairchild 5¾-91	90⅞	91¾
Firestone 5-88	88	90
Ford 6-86	98	100
Ford 5-88	87	89
Gen Elec 4½-87	92	94
Gen Foods 4½-83	95	97
Gillette 4¾-82	88	90
Gillette 4¾-87	79½	81½
Gould 5-87	120½	122½
GulfWestn 5-88	86	88
Honeywell 6-86	90	92
I.S.E. 6½-89	92	94
ITT 4¾-87	86½	88½
Komatsu 7¼-90	106	107
Matsuchita 6¾-90	119	120½
Mitsui 7¼-90	106½	107½
McDermt 4¾-87	104½	106½
MorganJP 4¼-87	163	165
Nabisco 5¼-88	104	106
Owens Ill 4½-87	122½	124½
PenneyJC 4½-87	79	81
PhilLamp 4¾-88	98	100
R.C.A. 5-88	87½	89½
Revlon 4⅞-83	120	122
Revlon 4⅞-87	107	109
Sperry 4¼-88	85½	87½
Squibb 4¾-87	81	83
Texaco 4½-88	84	86
UBS 5-81	103	104
Un Carb 4¾-82	101	103
WarnLamb 4½-87	84½	86½
WarnLamb 4¾-88	81	83
Xerox 5-88	81	83

Convertible Bonds

Amexco 4½-87	87½	89½
Ashland 5-88	97	99
Beatrice 6¾-91	109	111
Beatrice 4½-92	97	99
Borden 6¾-91	121	123
Borden 5-92	107½	109½
BroadHale 4¾-87	81½	83½
Carnation 4-88	89½	91½
Chevron 5-88	136	138
Chrysler 4¾-86	66	68

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.87	96.14	110.96
Previous	102.87	96.14	110.91

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected national securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, July 13, 1977

	Bid	Ask
AEL Ind	5⅛	6
AFAProt	5½	6¼
AMD nc	9	11
AVM Cp	2	2½
AddisnW	7⅝	7⅞
ArvRoss	3⅝	3½
Alberts	12	12¾
Allconc	1⅞	10⅞
AllynB	9¾	10¼
AFinCp	11⅛	11⅞
AFurnit	2⅛	2⅝
AGreet	10⅝	11
AMicros	14¼	14¾
A TvCom	27	28
AWelrns	10⅞	11⅛
Amterre	1⅝	1⅞
Anadite	5⅝	5¾
AnheusB	23⅞	24
AntaCp	5	5⅛
ArdMay	2	2¼
ArkWGs	33	33¾
AsdCola	15¾	16
AtlGasLt	16	16⅝
BairdAt	4⅛	5
BangrHE	15	15½
BkamRt	10⅞	11¼
BasicRs	8	8½
BassettF	17¼	18
BaylsMk	10¼	10¾
Beeline	6⅝	7¼
BetzLab	29	29¾
BlbbCo	9⅛	9⅝
Birdon	29	30½
Birtchr	1⅝	2
BikHillPL		
Bonanza	23¼	23¾
Brinks	3½	3¾
Brookc	5⅞	6⅝
Brwning	24¼	25
Buckbee	8⅝	8⅞
Buckeye	3½	4
Burnup	12	12½
	4¼	4⅝
CalWv	32	33½
Campl Ch	3¾	3⅞
Canrad H	¾	2⅞
Cap wst	4⅛	4⅝
Capm Air	3½	3¾
Cap Tec	3¼	3⅝
Care Cp	4¾	5½
CenVt P	15½	15⅞
ChmLea	13⅛	14½
Chesa Ut	11¼	12
Chltn Cp	6⅛	7
Chris	12⅞	12⅞
Circle F	5½	6½
CitznUt A	37	37½
CitznUt B	31½	32¼
Clark Mf	29	30½
Clow Cp	10⅛	10¾
Colu Vent	¾	1¼
Com Clr	18¾	14¼
Coml h	27	28½
Comw Pa	32	33
Con Pap	33¼	34¼
Craw Co	14¾	15½
Cross Co	30¼	31
Cullr Fed	1⅝	2¼
Danly M	13⅝	14⅞
Data Dsn	4¼	4⅝
Data 100	7¾	8¼
DaytMel	26½	28
Decor A	2⅝	2⅝
DeKlb Ag	26¼	27¼
DeLux C	26½	27¼
Det CanT	10	14
Det nlBr	18½	21½
Dewey El	1⅛	1⅝
Diam Cry	2⅝	2¼
Dixn Cru	19	20
Docutel	4⅛	4¾
olar G	10¼	10⅝
orch G	10⅝	10¾
Doyle DB	22	22⅝
unkin D	9	9⅝
Duriron	16¾	17¾
Eberln n	6⅛	6⅝
Econ Lab	20¼	20¾
ElPas El	10¼	10⅝
Elder Be	6½	7¼
Elec Mod	2⅞	3⅛
Elder Be	6½	7¼
Elec Nucl	8	8¾
Elec Mod	2⅞	3⅛
Energy C	20¾	w3½
Entwistl	3	3¼
Equity Oil	19½	20½
Ethan Al	16½	17¼
Fab Tek	13-16	7-16
FidUn Lf	22	22½
Fingrht	7⅛	7⅝
FitBkSys	36⅝	37½
Fst Bost	18¼	19
FtEmpSt	8	8½
FtWnFn	7	3½
Fickngr	14¼	15¼
Fla WatU	9	1
Forest O	21⅞	22¼
Frmlstl	⅝	1⅝
Folomet	10¾	11¼
Frkln Cp	6¾	6⅞
Frnkln El	15⅞	15⅞
Frnd Ice	10½	11¼
Gen RIEs	3¾	4½
G Relnsu	181	185
Gov EFin	11¾	12½
Graph Cn	16¼	17
Green Mt	12⅞	13⅝
Grey Adv	27	28
Gulf Insur	18¾	19½
Gyrodn	2⅝	3¼
Harper R	12⅛	13
Hartf NC	13	13½
Henred F	16¼	17
Holobm	1⅝	2
Hoover	13⅛	13⅝
Horiz Res	1	1⅞
Huds Pap	34	35½
Hyatt Co	8	8⅝
Hyatt Int	4⅞	4⅞
Ind Nucir	3⅛	3½
Infra Ind	2¼	2⅝
Intel Cp	48	49½
Interc En	11⅞	12½
Intrmk In	3⅝	4⅛
Intrmt G	20⅝	21
InBk Wsh	5⅝	6
laSou Ut	27	27⅝
Jamsbv	15⅝	16½
Jiffy Fds	¾	1⅛
Joslyn M	15⅝	16⅛
KaisSH pf	19¾	20¼
Kalvar	1⅝	1⅞
Kaman A	24	24⅝
Kampg A	9	9½
Kate Gre	¾	1¼
Kaysam	4⅛	5
Kear Tr	10⅛	11⅝
Kelly Svc	8	28¾
Kauff Ess	13⅝	14¼
Keye Fib	17¼	17⅝
Key CusF	4	4½
Keys Int	17	17⅝
King Int	4⅛	4⅝
Knap Vog	16⅝	17¼
Lance In	23¼	24
Land Res	1⅛	1⅝
Lane Co	16½	17½
Limit Str	17¼	18
Lin Bcast	19¾	20⅛
Log Etrn	6½	7¼
Madlsn G	16¼	16¾
Mai Rity	¾	13-16
Mallkrt	36¾	37¾
MgtAssis	6¼	6⅞
Maui LP	14¼	15¼
McCorm	17¾	18¼
McQuay	18⅝	18⅞
Measur	17¾	18¾
Medtrn	25⅝	25⅞
Merld In	2½	3⅛
Mdlsx W	21¾	22¾
Midld Ca	2⅛	2½
Midl Bks	23¾	24⅜
MHHpr	21¼	21⅝
MissVl G	17	18
Mont Col	4⅛	4⅝
Moore S	18⅝	18⅞
Moore P	10⅝	11⅝
Morg Res	½	1
Mostek	17⅝	18⅝
Motch M	6	7
Mot Club	5	5½
Mueller	15	16
Narag Cp	18¾	13⅝
Nat G&O	13⅜	14⅝
Nat Lib	5⅝	5⅞
N SecRsh	4⅝	5½
Natnw Rl	6⅛	7⅛
NJNat G	15¼	16¼
Nielsn A	21⅞	21⅞
Nielsn B	20¾	21¼
NoCar Gs	11⅞	1½
oEOI Un	40	40½
NW NatG	9⅞	10¼
NW PuSv	19⅝	20¼
Noxel Co	18⅛	18⅞
Ogilvy M	37	37¾
Ohio Ferr	12⅛	13½
Otter TP	22	22½
Over NA	3⅛	3¾
PCA Int	9½	10
Pabst Br	23	23½
PecGs R	25	25¼
Pakco	1	2
Pauley P	6¾	7⅝
Pearl Mil	13¼	14¼
Pa Entr	17⅞	18
PsdOG	14⅝	16⅝
Pelrce H	16	16⅝
Petrolit	42¼	43¼
Pettibon	22	23
Piedmt A	5½	6
Pinkrtn	29⅞	30¾
Pion HiB	22	22½
Pistilin	3⅛	4⅛
Possis Cp	1⅛	1⅜
Progrp	1⅝	⅞
PubS NC	10⅞	12⅛
P Bennet	15	16⅝
PetD Cap	7¼	7½
Quel Inns	2⅝	3¼
Ragen Pr	6⅝	7⅛
Rahell C	17½	18½
Raychm	129	134
Raymnd	20⅛	21¼
Recog Eq	8⅞	9⅛
Road Ex	30	30¾
Robin M	21⅝	22⅝
Roselon	2⅞	3⅛
Rouse	6⅞	7⅛
Rus Stov	12⅝	13¼
Sadlier	2⅞	2⅞
Scan Dat	1⅝	1⅞
Scripps H	37	39
Seis Delt	4⅛	5
Seneca F	3⅞	4⅝
SevenUp	26½	27¼
Shaw Cp	27½	28¼
Snap Tls	26¼	27
SolidSt Sc	6	7
S CalWat	14	14¾
SwGs Cp	11⅛	11⅞
SwEl Sv	17¼	18
Standyn	5	25½
Std Regis	22	23¾
Stan HPd	13⅛	14⅛
Sterlg Str	5⅛	6⅛
Strawb Cl	25⅞	27
Super El	5⅝	5⅝
TIME DC	6⅛	6⅝
Tampax	37¼	38¼
Tech Pub	24⅞	25⅝
Tecum P	65⅞	67½
Tennant	29⅝	31⅛
Tiffny Co	11⅝	10⅛
ToscoCp	5⅛	5⅝
Trasco O	11	12
Trico Pd	38⅞	39¾
Trhi OG	9⅛	9¾
Tyson F	16¼	17
Un McGil	10¼	11¼
US Surg	18	19¼
US TrkLn	13⅝	14⅝
UVa Bks	19⅝	20¾
UpPen P	21⅝	22⅜
Valley Gs	10¼	10⅝
VanD Alr	9⅛	10⅛
Vance S	5⅛	5⅝
Velcro	8⅞	9⅛
VaN Bnk	20½	22½
Wads Pu	8⅛	9
Wshr NG	16⅞	24⅞
Webb Re	13⅝	32
Weight W	9⅞	10⅛
Weldtrn	1⅝	2
Weling M	7⅝	7⅞
Well Gar	4⅞	5⅛
Weln Mts	2⅞	3⅛
Westmd	4⅝	4⅞
Wdwrd L	25⅝	26⅛
WrldwEn	4⅛	4⅞
Wright W	3⅝	3⅞
ZionUt B	5	26
JewlWPr	4⅝	4⅞

Market Summary

NYSE Most Active

July 13, 1977
(4 p.m. closing prices)

	Sales
Texaco Inc	419,100
Lockhd Airc	320,900
Gulf Oil	275,300
Xerox Cp	265,100
Un Carbide	230,100
Tandy Corp	215,400
AtlRichfl	203,800
CaterpTr	201,400
Texas Intl	196,900
LouLd Exp	193,200
FedNat Mtg	178,200
Dow Ch	177,400
Vornado Inc	175,800
Reserve Oil	170,000
Tex Util	168,300

Volume (in millions)	23.1
Advanced	[illegible]
Declined	[illegible]
Unchanged	[illegible]
Total issues	[illegible]
New 1977 highs	[illegible]
New 1977 lows	[illegible]

Dow Jones Averages

	Open	High	Low
30 Ind	902.22	906.80	896.29
20 Trn	236.07	237.39	234.61
15 Utl	117.17	118.03	116.56
65 Stk	309.98	311.72	308.05

Standard & Poor's

	High	Low
Industrials	109.83	108.57
Utilities	57.40	56.67
Finance	12.06	11.92
Transportation	14.70	14.54
Composite	99.99	98.83

NYSE Index

	High	Low
Composite	54.70	54.56
Industrials	58.60	58.41
Transportation	43.43	43.33
Utilities	42.47	42.37
Finance	56.78	56.60

Odd-Lot Trading

	Shares Buy
July 12	146,712
July 11	136,855
July 8	137,818
July 7	133,469
July 6	152,580

*These totals are included [...] figures.

American Most Active

	Sales
Husky Oil	1033,700
GtBas Pet	110,200
HooOilM	104,600
Resortlntl A	77,500
Dataprod	72,700
ImperOil A	67,000
USNat Res	65,000
TotalPtl NA	61,500
Champ Ho	60,900
Redlaw Ent	57,700

Approx final total
Stock sales year ago

American Stock Index:

High	Low	Close
122.65	121.78	122.65

Wednesday's New Highs and Lows

NEW HIGHS—

Albertsons	GCA Corp
Am Medical	GPU Cp
Apache Cp	Genstar Ltd
Baldwin DH	GaPw 7.72pf
Beech Airc	Global Mar
BosE 8.88pf	GorJwlyA
Buff Forge	GrtLkDred
CCI Corp	Humana
Carlisle	Inexco Oil
Cenlll Lt	IntMultifd
Chem NY	KLM Airl
Cluett Pea	Kentcky Ut
CoastSt Gas	Lockhd Airc
CstStGs pfB	LongIL pfK
CstStGs pfA	MBPXL Cp
Colon Penn	MEI Corp
ComEd Awt	MarkCtrl
CmE 1.42pf	Microwave
CmwE 8.38pf	Mina PwL
Con Edis	Molycorp
ConEd pfB	Molycorp pf
Consu Pow	Nashua Cp
CnPw 7.45pf	NewEng El
CnPw 5.50pf	NBM 4.85pf
ConPow 6pf	NorStaPw
CrumFor	OhPw 7.76pf
DelTec Int	Pac Petrol
Det Edison	PaPL 8.40pf
DetE 5.50pf	PhEl 4.68pf
DetE 7.36pf	PotEl 2.44pf
DetE 8.75pf	PubSvc NH
DiamondM	PSvNHa pf
Duq 4.20pf	PubSvc EG
Empire Gas	SPEG 2.17pf
Fieldcrst M	PSEG 7.70pf
FlaPowLt	PSEG 7.52pf

NEW LOWS—

Amax Inc	INCO Ltd
Amax 3pf	Ing Rand
Armco Stl	Inland Stl
Armst Ck	Int Paper
Beth Steel	Itek Corp
BlueBell	KeystCon In
Clev Cliffs	LanierBP
Engelh Min	Leeds North
GenSignal	La Pacif
Goodrich	Lykes pfA
Harcule Inc	Milton Roy

Talks on Falkland

ROME, July 13 (UPI) [...] and Argentina began [...] tions today on rival [...] sovereignty over the [...] Islands, a south Atlan[tic archi]pelago that has been a [British] colony for the last 1[...]

This announcement appears as a matter of record only.

NEW ISSUE July 14, 1977

U. S. $50,000,000

Calgary Power Ltd.

First Mortgage Bonds due 2002

Purchase Agreements relative to the direct placement of the above financing were negotiated by the undersigned.

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

ADVERTISEMENT

RICOH COMPANY LTD.
(CDRs)

Referring to the advertisement in this paper of March 3, 1977, the undersigned announces that the original shares from 10% free distribution have been received.
As from July 22, 1977, one new CDR Ricoh Company Ltd., repr. 100 shs. cum cp. div. No. 12 s.c.a. and talon will be available at Kas-Associatie N.V., Spuistraat 172 in Amsterdam, against delivery of 10 div. cps. No. 10.
After August 31, 1977, the equivalent of the CDRs, which have not been claimed by the holders of div. cp. No. 10, will be sold. The proceeds after deduction of expenses, will be held in cash at the disposal of said holders.
Further the undersigned announces that as from July 22, 1977, at Kas-Associatie N.V. div. cp. No. 11 (accompanied by an "Affidavit") of the CDRs Ricoh Company Ltd., each repr. 100 shs., will be payable with Dfls. 2.89 net (div. per record-date 3.31.77; gross Yen 3.75 p. sh.) after deduction of 15% Japanese tax = Yen 56.25 = Dfls. 0.52 per CDR. Without an Affidavit 20% Jap. tax (=Yen 75 = Dfls. 0.69) will be deducted.
After 10.31.77 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 2.72 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, July 8, 1977.

ADVERTISEMENT

SONY CORPORATION
(CDRs)

The undersigned announces that the Second Quarter Report of Sony Corporation 1977 will be available in Amsterdam at Pierson, Heldring & Pierson N.V. and further at: Algemene Bank Nederland N.V., Amsterdam-Rotterdam Bank N.V., Bank Mees & Hope N.V., Kas-Associatie N.V.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, July 8th, 1977.

مكتبة من الأصل

Amex Nationwide Trading (3 O'clock) July 13

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		AE Plst .05e	5	96	7¼	7½	7½—	¼
		AAVCos .32	7	20	5⅝	5¼	5⅝	
		ASPRO .56	5	1	11	11	11	
		ATI Inc		14	1	1	1	
		AVCCp .60	6	8	11¼	11	11¼	
		AVXCp .22	9	13	15¾	15⅝	15⅝—	⅛
		AbrdMf .40b	7	2	6⅜	6⅜	6⅜+	¼
		AcmeHm		40	¾	¾	¾	
		ActonCp	11	36	6⅞	6	6 —	⅛
		AdamR .04e	8	17	5⅞	5⅝	5⅝—	⅛
		AdobeOil .16	20	43	17⅞	17¼	17⅝+	⅛
		AegisCp	8	49	2⅛	2⅛	2⅛—	⅛
		Aeronca		1	1½	1½	1½	
		AffiCap .10e	4	2	4⅞	4⅞	4⅞	
		AffilHsp .24	7	3	7⅛	7⅛	7⅛—	⅛
		AffilPub .56	8	2	12⅝	12⅝	12⅝	
		AlaskAir	5	22	4	3⅞	4 —	⅛
		AlbeW .05e	106	3	2⅛	2⅛	2⅛—	⅛
		Alcolac .32c	7	1	5	5	5	
		AllegCp wt		4	10⅝	10½	10½—	⅛
		AllegAir	14	21	4⅛	d 4⅛	4⅛—	⅛
		AlldArt		20	1⅛	1⅛	1⅛	
		AlldThr .86	8	1	16⅝	16⅝	16⅝	
		Alphalnd	9	13	3⅜	3¾	3⅜—	⅛
		AltecCp		3	⅞	⅞	⅞	
		AlterFds .50	8	182	15¼	14¼	14¾—	1½
		Alcoa pf 3.75		250	50⅝	50⅛	50½—	¼
		AMAX wt		49	⅞	¾	⅞	
		AmBilt .25	13	6	7⅜	7⅛	7⅜+	¼
		AmBrd wt		22	22⅝	21⅞	22⅝+	⅞
		ACapCp		10	1	1	1	
		AFletch		23	1	⅞	1	+5-16
		AGarPd .34	18	5	8	7⅞	7⅞—	⅛
		AIntPict	6	25	5⅜	5½	5½—	⅛
		AIsrael .11r	14	1	2⅝	2⅝	2⅝	
		AMzeA .40	7	10	7⅝	7⅝	7⅝+	⅛
		AmMI 2.80e	5	2	48	48	48 +	½
		AMotInns	6	11	6	5⅞	5⅞—	⅛
		AmPetf 2.20	8	9	34	33⅝	33⅝—	⅜
		APrecs .28	7	2	10⅛	10⅛	10⅛—	⅛
		ASafEq .07e	5	26	6½	6½	6½	
		AScIE .04e	24	57	10⅝	9⅞	9⅞—	⅛
		AUllS .90e		9	13⅛	13⅛	13⅛+	⅛
		AngloC .13e	8	53	5⅛	4⅞	4⅞—	⅛
		Anken .28	6	7	7⅜	7¼	7⅜	
		Anthon .32f	4	4	5½	5⅜	5½	
		AppldDta	9	5	8⅝	8⅝	8⅝	
		ApldDev		45	7	6⅞	6⅞	
		AquitCa .22	11	2	15⅞	15⅝	15⅝+	⅜
		Armin .12		26	4½	4½	4½	
		ArrowE	5	5	8⅞	8⅞	8⅞—	⅛
		Arundel	8	5	8½	8⅜	8⅜—	⅛
		Asamer .30	15	78	12	11⅝	11⅝—	¼
		AsnIOC .20	10	17	13	12⅞	13 —	⅛
		AskinSvc		3	15-16	15-16	15-16	
		Atalnta .20e	4	1	6½	6½	6½	
		Atco Ind		2	15-16	15-16	15-16—	1-16
		AticoMtg wt		4	¼	¼	¼	
		Augat .30	14	9	17⅞	17⅝	17⅝+	⅛
		AustralO	37	397	31⅛	30⅝	31	
		AutoTrn .70f		3	5⅞	5⅞	5⅞+	⅛
		AutmRed	4	24	4⅛	4	4⅛+	⅛
		AVEMC .30	5	15	3⅜	3⅜	3⅜	
		Avondl 1.20	7	2	20⅝	20½	20½+	⅛
		Aydin	9	38	11¼	11	11 —	¼

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		BRT .30e		2	15-16	⅞	15-16+	1-16
		BTU Eng	38	1	2¼	2¼	2¼	
		Baker .20e	5	24	5⅛	4⅞	4⅞+	⅛
		BaldorEl .24	9	20	21½	21	21½+	¼
		BaldwS .32a		1	6⅞	6⅞	6⅞	
		BanFd 1.11e		13	18	17⅝	17⅝—	⅛
		Bangor wt		22	1⅛	1⅛	1⅛—	⅛
		Banister .40	10	44	13½	12⅞	13¼+	⅛
		Banner .08	10	5	11⅝	11⅝	11⅝—	⅛
		Barclay .04		24	1⅛	1½	1½—	⅛
		BarcoCa .12	9	17	3⅛	3	3⅛+	⅛
		BarnesE		2	4½	4½	4½—	⅛
		Barnwl .20e	36	11	9¾	9⅝	9¾+	⅛
		BarryR .16	6	25	u 6	5⅞	5⅞+	⅛
		BarryW .56	8	23	13⅛	13⅛	13⅛+	⅛
		BarthSp .20	11	7	4	4	4 —	⅛
		Bartons		1	2⅛	2⅛	2⅛—	⅛
		BaruchF		65	3⅛	2⅞	3 +	⅛
		BnfSt A .24	5	1	8⅜	8⅜	8⅜+	⅛
		Benrus		13	2⅛	2	2⅛+	⅛
		BergEnt		4	4	3⅞	3⅞	
		BernzO		14	2⅞	2⅞	2⅞	
		Bertea .14b	7	6	5⅛	5⅛	5⅛	
		Beverly		45	3⅛	3⅛	3⅛+	¼
		BicPen .46	8	28	10⅝	10½	10⅝	
		BigDad	8	5	4⅛	4	4⅛+	⅛
		BigVSp .30b	5	4	8⅛	8	8⅛+	⅛
		Binney .80b	9	4	15⅛	15⅛	15⅛+	⅛
		Blessng .30	7	20	9⅛	9⅛	9⅛—	⅛
		Blount .40	5	4	9⅛	9	9 —	⅛
		BodinAp .40	15	15	5⅛	5⅛	5⅛	
		BoltBer .20	27	1	6⅜	6⅜	6⅜	
		BowVall .10	47	301	21⅛	20	20⅞+	⅞
		Bowne .30	6	5	11⅝	11⅝	11⅝—	⅛
		BradldN .20	13	50	9⅞	9⅞	9⅞—	⅛
		Branch .20	5	6	4⅛	4⅛	4⅛	
		Braniff wt		3	7⅛	7⅛	7⅛	
		Brascan 1a	3	50	13⅛	13	13⅛	
		BraunEn 1	8	8	35⅜	34¾	35 —	⅜
		BreezeCo	20	1	4⅛	4⅛	4⅛	
		Brewer		20	16⅞	16⅞	16⅞—	
		BrocksP .40	6	4	12⅝	12⅝	12⅝	
		BrnFA .63	8	1	14⅛	14⅛	14⅛—	⅛
		BrnFB .65	8	53	14½	14⅛	14⅛—	⅛
		BrnF pf .40		2	5	4⅞	4⅞	
		Buehler	4	10	3⅞	3⅞	3⅞—	⅛
		Buring 1.10	7	5	13⅛	12⅞	13⅛+	⅛
		Burnsin .60	10	12	9⅛	9	9⅛+	⅛
		Bullerin .50	7	65	u17½	16¾	17⅛+	⅜

C

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		CK Pet .21e	26	58	34⅛	33¼	33⅝—	1⅛
		CK Pet wt		3	23⅝	23½	23⅝—	⅛
		CDI Cp	5	6	4⅛	4⅛	4⅛—	⅛
		CHCCp .24r	16	1	10⅞	10⅞	10⅞	
		CMI Cp	7	7	4⅜	4⅛	4⅛—	⅛
		CRSDcs .20	5	31	9⅛	9⅛	9⅛—	⅛
		CSECp .64	5	2	u12¾	12⅝	12⅝+	⅛
		Caldor .25b	7	24	13	12⅞	12⅞—	⅛
		Calcomp		15	3	2⅞	2⅞	
		CalLife .05e	5	6	3⅛	3⅛	3⅛	
		CalLf pf 2.50		6	24½	24½	24½	
		CalPrtC 1.50	7	22	20⅛	20⅛	20⅛—	⅛
		Camco	33	5	7⅞	7⅞	7⅞+	⅛
		CaChbA		16	3¼	3 1-16	3¼+	3-16
		Campin		37	5⅛	5	5	
		CdnExp .05e	10	1	5¾	5¾	5¾	
		CdnPA .75t	10	87	20⅝	20⅝	20⅝+	⅛
		CdMarc .20	11	50	3 13-16	3 13-16	3 13-16+	⅛
51¼	37⅞	CdnSupO	10	28	50⅝	50	50½—	⅜
2¼	1	Capehart		10	1⅜	1¼	1¼—	⅛
3⅞	2¼	CapitlRs	42	45	3⅛	3¼	3⅜—	⅛
5¾	2⅞	Caressa .15t		1	3⅛	3⅛	3⅛	
40¼	35½	Carnat	14	123	u40¼	40	40 —	⅛
14⅝	12½	CarePlpl 1b	7	2	13	13	13	
5⅜	3⅜	CarrolDv		1	4	4	4 —	⅛
3⅜	1⅜	Castlent	20	5	3⅜	3⅜	3⅜+	⅛
16⅜	9⅞	Cavitro .12e	14	16	14⅛	13⅞	14⅛+	⅛
2⅛	1⅜	CalluCft	5	1	1⅜	1⅜	1⅜—	⅛
6⅜	5⅜	CentSec .50e		3	6⅛	6	6⅛+	⅛
1⅜	⅞	CertifCp		1	1⅛	1⅛	1⅛+	⅛
1⅛	¾	Certron	18	16	15-16	15-16	15-16—	1-16
3⅛	1¾	CetecCp .02e	11	7	2⅝	2⅝	2⅝—	⅛
4	2	ChampHo		484	2⅝	2¼	2⅝+	⅛
6⅞	4	ChartMd	5	4	4½	4½	4⅛	
5	3⅛	ChemEx	6	1	4⅞	4⅞	4⅞	
28¼	22½	ChiRiv 1.60a	18	17	25	24½	24½+	⅛
16⅝	10	ChiefDev	17	250	15⅝	15	15⅝—	⅛
12⅝	8⅛	ChildWld	8	5	11⅛	11	11⅛+	⅛
5½	3	Chrism .10e	11	20	5⅝	5⅜	5⅜—	⅛
12¼	10⅝	CircleK .70	9	97	d12½	12¼	12½+	⅛
9¾	7⅛	Citation .40b	5	20	7⅝	7½	7⅝+	⅛
13⅝	8⅜	CityGas .84	7	1	13	13	13	
6⅞	5⅜	Clarmnt		20	6⅛	6⅛	6⅛+	⅛
2¾	2⅛	ClarkC .10e	6	5	2⅛	2⅛	2⅛	
10⅝	9⅛	Clarkson .32	7	11	12	11⅝	11⅝—	⅛
16	11¾	Clausing 1	8	3	15⅛	15⅛	15⅛	
8½	6⅞	Clopay .16	6	2	8⅜	8⅜	8⅜	
16⅝	10⅝	Coachm .25	5	102	14⅝	14¼	14⅛+	⅛
3¼	2⅛	Cohulnc .10t	16	18	3⅛	3⅛	3⅛	
16⅛	14⅛	Colemn .68	7	13	14⅞	14⅜	14⅜—	⅛
7⅞	3½	ColonCml		66	7⅛	7⅛	7⅛	
8¼	6½	ColwellC .48	5	39	8⅛	8	8⅛+	⅛
10⅞	9½	ComAll .15	8	31	12⅝	12⅛	12⅝+	⅛
13⅞	8⅞	ComMtl .20	26	7	9⅞	9¼	9⅞+	⅛
14⅝	4⅛	Comdinr	16	40	13¼	10⅛	10⅛+	⅛
14⅞	9⅛	CoPsyc .30a	8	14	u15	14⅞	15 +	⅛
19⅜	17⅞	ComPS 1.42	8	2	19⅞	19⅞	19⅞—	⅛
15⅛	4⅞	Compac	8	36	13⅜	13⅛	13⅛	
19⅛	5	Compo .40	19	2	15	15	15 —	⅛
12⅜	9½	Conchm .50	6	3	11⅛	11⅛	11⅛+	⅛
6⅜	4	ConcrdF		34	4⅛	4⅛	4⅛	
12⅞	9⅛	Condec	3	3	10⅛	10⅛	10⅛—	⅛
12⅞	9⅞	ConsOG	16	88	12	11	11 —	1
9⅛	7⅞	ConsRef .40	9	1	8	8	8	
1½	⅞	ContMtl	16	41	1⅛	1	1⅛	
7½	4⅝	CoopJar .10e	4	1	5⅜	5⅜	5⅜	
19	15⅝	CoreLb .30e	9	6	18⅛	18⅛	18⅛	
16⅜	11⅜	Corenco .80	6	1	18¾	18¾	18¾—	⅛
19⅛	11⅞	Cornlius .56	9	7	18⅛	13⅛	18⅛+	⅛
18⅞	15⅞	CorrBlk .80	10	72	u19	18⅞	19 +	⅛
2⅞	2	Coscolnc		1	2⅝	2⅝	2⅝	
5-16	⅛	Cousins wt		5	⅛	⅛	⅛	
23⅛	16½	CoxCC	21	5	23½	23⅛	23⅛+	⅛
42	35⅝	CrosAT 1.20	12	22	42	41¾	42	
34⅛	25⅛	CwnCPt .60r	5	3	29⅝	29⅛	29⅛—	⅛
5⅞	4⅝	Crownin .28	10	36	u 6⅛	5⅞	6⅛+	½
15⅞	10⅜	CrutcR .36	40	82	19⅞	19⅛	19⅛+	⅛
18⅛	12⅝	CrystlO .40e	17	57	18⅛	17⅞	18 —	⅛
17⅛	10⅝	CubicCp .40	9	20	15⅞	15⅛	15⅞+	⅛
15⅞	12⅞	Curtice .90	6	12	15⅛	15	15	
6¼	4⅛	CurtisM .20a	5	1	6⅛	6⅛	6⅛+	⅛

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅝	18-16	DCL	5	82	2⅛	1⅞	2⅛+	⅛
6½	3⅞	DWG .49t	4	49	4⅞	4⅜	4⅜—	⅛
28	19	Daniel .22b	9	15	20	19¾	20 +	⅛
14¼	9¼	Datapd .10e	8	627	u14⅜	13⅞	14⅛+	⅛
10⅞	7⅛	DayMn .20e	21	14	8⅞	8⅜	8¾+	⅛
7⅞	7⅛	DaJurA .10e		4	7⅛	7⅛	7⅛	
15⅜	10⅜	DelLabs .36	6	7	14⅛	14	14 —	⅛
10⅜	7⅜	DelhiOil	19	29	9⅛	9⅜	9⅜+	⅛
15⅞	8⅛	DenTal .10r	13	57	u16⅜	15⅛	16⅜+	1⅛
2⅜	1¼	DesgnJw	13	5	2	2	2	
8	5⅜	DevCpA	7	5	7⅛	7⅛	7⅜+	⅛
37⅛	26¼	DevonGp	6	z250	31	30⅛	31 +	⅛
4⅛	2⅜	Digicon		20	3⅛	3⅛	3⅛	
15⅞	12⅝	Dillard .40	5	3	13⅛	13⅛	13⅛	
2⅜	1⅜	DisFab .10e		3	1⅛	1⅛	1⅛	
19	13⅛	Diversy .56	9	11	15⅞	15⅝	15⅝+	⅛
9⅛	6⅛	Documat	9	17	7	6⅞	6⅞—	
41⅞	35⅜	DomePt	8	276	u42⅛	40⅜	41⅛+	⅛
15	12⅜	Domtar .80	14	20	13⅛	d12⅝	13⅛+	⅛
8⅛	6⅜	Donkeny .28	4	5	8	8	8	
14⅝	11⅜	Downy .37e	4	6	14⅛	14⅛	14⅛+	⅛
19	16⅛	DrexUt 1.44		4	u19⅜	18⅞	19⅛+	⅛
12⅛	8½	DrivHarr		3	10⅛	10⅛	10⅛—	⅛
2⅛	1⅜	Dunlop .25e	6	11	15-16	15-16	15-16+	1-16
17⅜	13⅜	DupixPd	6	10	17⅛	17⅛	17⅜+	⅛
8⅛	6½	DurTst .30b	8	4	7	7	7	
5⅜	3⅜	Dynictn .06	20	42	4⅛	4⅛	4⅛	
6⅝	4⅜	DynAm	6	47	5⅛	5	5⅛+	⅛
9⅞	4¾	DynellEl	26	6	6⅛	6⅜	6⅜	

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅞	2⅜	EAC	6	2	3¼	3⅛	3⅛—	⅛
17¼	8¼	EDGInc .33c		3	8⅛	d 8⅛	8⅛—	⅛
21⅜	17	EarthRes 1	8	35	20¼	20	20⅛—	⅛
20⅝	19⅛	EsmCo 1.08	10	1	20	20	20 —	⅛
3⅛	2	Edmos		3	2⅛	2⅛	2⅛	
7	4⅞	Ehren .10a	6	20	4⅞	4⅞	4⅞—	⅛
7⅛	5	ElcorCp .12	9	11	6⅛	6⅛	6⅛	
6⅝	3¼	ElHose		7	5⅛	5⅛	5⅛—	⅛
5¼	3¼	ElAudD .211	16	2	3⅞	3⅞	3⅞—	⅛
16¾	13⅜	Electrog 1	7	2	14⅞	14⅞	14⅞+	⅛
10	7⅜	ElecEng .28	7	11	9⅛	8⅞	9⅛+	⅛
2⅛	1⅜	ElectRes		5	1⅜	1⅜	1⅜+	⅛
25⅛	17⅛	ElecA 1.20	10	31	24½	23⅞	24⅛+	⅛
7⅜	4⅞	EngyRs .10	9	17	6⅜	6	6 —	⅛
13⅜	10	ErnstEC .64		6	12⅞	12⅞	12⅞	
6½	4⅛	EspeyMf	8		5⅜	5⅜	5⅜—	⅛
12	7⅜	EsqRd .39e	5		10⅝	10⅛	10⅝+	⅛
12⅝	7⅛	EssexCh .40	8	48	12	11¾	12 +	⅛
16⅛	11	EvanA .20r		3	14¾	14⅝	14⅝—	⅛

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅞	4⅝	FabInd .25e	5	28	9⅛	9⅛	9⅛	
4⅛	2⅝	Fabien .05j	15	1	2⅛	2⅛	2⅛	
2	1⅜	FairTex		2	1⅜	1⅜	1⅜	
2⅛	1⅝	FairtNob		11	1⅜	1⅜	1⅜	
4	2⅛	FairmC .14e	11	5	2⅞	2⅞	2⅞+	⅛
7	5⅝	FamDir .20	6	1	6⅜	6⅜	6⅜+	⅛
3⅛	2	FamiRc .15e	6	2	2⅞	2⅞	2⅞	
13⅞	9⅛	FannyF .50e	9	2	13⅛	13⅛	13⅛	
2⅛	13-16	FashFab		118	1⅜	1⅜	1⅜	
15⅜	13⅛	FedRty 1.24	13	8	14⅛	14⅛	14⅛+	⅛
8⅞	4⅝	FedRes		42	7⅜	7⅛	7⅛	
23⅜	16¼	Felmnt .20e	21	46	u23⅝	23⅛	23⅛+	⅛
10⅞	7⅛	Felsway .40	5	6	10	9⅞	10	
2⅜	1⅜	FilmCpA		18	1⅛	1⅛	1⅛—	
11⅛	7⅛	Filmwy .10r	8	160	9⅛	8⅞	9⅛+	⅛
10⅛	8⅜	FinGnA .40		3	9⅞	9⅞	9⅞—	
1½	13-16	FstHartfd		10	1⅛	1⅛	1⅛—	
11⅛	9⅛	FtSLSh .05e	11	2	11⅛	11⅛	11⅛	
16⅛	13½	FischrP .48t	6	22	15¼	15	15¼+	⅛
2⅝	1⅜	Fishman		5	2⅛	2⅛	2⅛+	⅛
17¾	15¼	FtchGs 1.44	11	2	17⅝	17⅝	17⅝+	⅛
15¼	11⅝	FlightSf .30	9	6	13	13	13 +	⅛
5	4	FlaCap	5	1	4⅛	4⅛	4⅛	
6⅛	3⅛	FlaRck	19	10	5	5	5 —	⅛
6⅛	3⅛	FlowGen	7	85	u 6⅛	6	6⅛+	⅛
18	14⅛	Flowers .44	8	2	16⅜	16⅜	16⅜—	⅛
17⅛	14	FlukeJ .73t	10	16	15⅛	15⅛	15⅛+	⅛
26⅛	18⅜	FlyDiaO	8	119	25¼	24⅜	24⅜+	⅛
8	5⅞	Foodrm .40	4	1	7⅛	7⅛	7⅛	
19	9⅛	Foodws .20a	7	8	17⅜	17⅛	17⅛—	¼
9⅞	7⅛	ForestC .05e	13	3	9	9	9	
3⅛	2⅛	ForestLab		45	u 4	3⅞	3⅞+	⅛
4⅛	3⅛	FrankInRt		27	u 4⅛	4⅛	4⅛+	⅛
9⅞	5	Franks .40	7	5	9⅛	9⅛	9⅛	
22⅛	16⅛	Fresnllo .40	41	4	20⅛	20	20⅛+	⅛
10⅜	7⅝	Frigitp .55t	5	25	8⅜	8⅜	8⅜—	⅛
8⅛	6⅛	Frischs .30b	8	2	6⅞	6⅞	6⅞	
8⅛	6	FrontA .19t	5	46	8⅛	8	8⅛—	⅛
3⅜	2⅛	FrontA wt		6	3	3	3	

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¼	1⅛	GIExst		13	1⅜	1⅜	1⅜	
3⅞	2⅛	GRICp		62	3⅜	3⅛	3⅛+	⅛
1⅛	1	GSCEn .02c	7	5	1	1	1	
2⅛	1⅛	GTI		73	u 2⅞	2⅛	2⅛+	⅛
18⅛	12⅛	Gabriel .40	7	4	15⅜	15⅛	15⅛+	⅛
5¼	4⅛	Galaxy		8	4⅜	4⅜	4⅜—	⅛
17⅛	8⅛	Garan .60	6	11	11⅛	11⅛	11⅛	
3	1⅞	Garcia		41	2⅛	2⅛	2⅛—	⅛
4⅞	3⅛	Garland	6	4	3⅛	3⅛	3⅛	
5⅛	3⅜	Gaylrd .15e	4	1	4⅛	4⅛	4⅛	
2⅛	1⅛	GnEmp .21r		1	2	2	2 —	⅛
15⅛	5⅞	GenExp	21	20	11⅛	11⅛	11⅛	
3⅜	1⅞	GnHous	4	31	3⅛	3	3 —	⅛
6⅜	4⅛	GenvDr .05r	5	5	4⅜	4⅜	4⅜	
9⅜	4⅜	Garber		18	8⅜	8⅜	8⅜+	⅛
18⅞	16⅛	GiantF 1.20	4	3	18	18	18 —	⅛
6⅞	5⅛	GiantYel	80	27	6⅛	6⅛	6⅛	
5⅛	3⅜	Glasrock	35	7	4⅞	4⅛	4⅞+	⅛
19⅛	17	Glatfltr .90	6	4	18	18	18	
7⅛	4⅞	GlenGer .16	30	42	6⅛	6	6 —	⅛
17	11⅛	Glnmr .40b	7	5	13⅜	13⅜	13⅜+	⅛
16⅛	14½	Globeln .70	7	9	16	15⅞	15⅞—	⅛
3⅛	2¼	Glover .10e		1	3	3	3 +	⅛
4½	3⅜	Gldblatt .28	8	12	4⅜	4⅜	4⅜	
15	10	GoldnCyc .40		10	12⅝	12¼	12⅛—	⅛
15⅛	9⅛	GoldnW .57e	5	16	15⅛	15⅛	15⅛	
1⅛	⅞	Goldfield		32	15-16	⅞	⅞	
8⅞	4⅞	Gdrich wt		155	5	d 4⅞	4⅞—	⅛
24⅜	19½	GormR .50a	9	6	23⅞	23⅛	23⅞	
7⅜	3⅛	GouldT .22e	10	21	7⅛	7	7⅛+	⅛
8⅛	5⅜	GrandAu .30	6	3	6⅜	6⅛	6⅛+	⅛
9	6⅜	GrndCtl .30	6	71	8⅛	8	8 —	⅛
9⅜	8⅜	GrangrA		6	8⅜	8⅜	8⅜—	
7⅛	5⅛	GtAmInd	4	9	6⅜	6⅜	6⅜—	⅛
10⅛	5⅜	GtBasinP	34	880	9⅞	9⅛	9⅛+	⅛
39⅜	31⅛	GtLkCh .32	14	13	38⅜	38½	38⅛—	⅛
4⅛	3	Greenmn	5	1	3⅛	3⅛	3⅛—	⅛
6⅜	5⅛	GreerHy .14	5	2	6⅜	6⅜	6⅜+	⅛
7⅜	5⅜	GREIT .40	11	5	6⅜	6⅜	6⅜+	
15⅛	13⅛	GrossTlc	7	4	15½	15½	15½—	
28⅛	23⅛	GifOCn 1.08	7	13	26¼	26	26 +	⅛
13⅛	9¼	GifRepFn	4	7	12⅛	12⅛	12⅛—	⅛
7⅛	5⅛	Golfstrm		12	7⅛	7	7⅛+	⅛

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅛	⅜	HalcoPd	20	17	2⅛	2	2 —	⅛
15⅛	12½	HallsMot .72	5	2	14	14	14 +	⅛
8⅛	3⅛	HampD .16e	16	1	8⅛	8⅛	8⅛	
6⅛	3⅛	Hampin	4	5	4⅛	4⅛	4⅛+	⅛
13⅛	10⅛	Hanntrd .72	5	2	11⅛	11⅛	11⅛	
5⅛	3⅛	HanSqRt		12	4⅛	4⅛	4⅛	
23⅛	18⅛	Harland .40	11	32	22½	22⅛	22⅛	
5⅛	4	HarHdZd	9	20	5⅛	5	5	
13⅛	10½	HartzM .20	10	15	11⅛	11⅛	11⅛+	⅛
1⅛	11-16	Hervey	9	14	1	1	1 +	⅛
10⅛	7⅛	Hasbro .20	5	6	10⅛	10	10	
11⅛	7⅛	Hasting .40a	9	2	8⅛	8⅛	8⅛—	⅛
9⅛	6⅛	HealthM .30	5	4	6⅛	6⅛	6⅛	
2⅛	1⅛	Heinick .10e	6	25	2⅛	2	2	
2	1⅛	HelmMfg		3	1⅛	1⅛	1⅛—	
4	2⅛	HIGInc		6	3⅜	3⅜	3⅜+	⅛
6⅛	5	HiShear	6	11	5⅜	5⅛	5⅛+	⅛
	4⅜	Highland		1	5⅞	5⅞	5⅞—	⅛
8	5⅜	Hillhavn .44	5	7	7⅛	7⅛	7⅛+	⅛
7⅛	5⅛	Hiptrnic .20	14	19	6⅛	6⅛	6⅛—	⅛
8⅛	4⅛	HollyCp	11	108	8	7⅛	7⅛—	⅛
31⅛	20⅛	HomeOA .25	8	14	u31⅜	31⅛	31⅛	
26⅛	23	Hormel 1.12	6	4	26⅛	26	26⅛—	⅛
9⅛	6⅜	HospM .40e	16	4	9⅛	9⅛	9⅛+	⅛
16⅛	11⅛	Hotel 1.37e	18	1	15	15	15	
5⅛	4	HousRon .20	5	1	4⅛	4⅛	4⅛	
8	4⅛	HouseVl .32	22	120	7⅛	7⅛	7⅛—	⅛
9⅞	7⅛	HosMinn	38	1	9⅛	9⅛	9⅛—	⅛
42⅛	34⅛	HouOM	26	683	41⅛	40⅛	41 +	⅛
19⅛	12½	HoweIC .40	12	4	14⅛	14⅛	14⅛+	⅛
39⅛	33⅛	HubelB 1.72	10	10	38⅛	38⅛	38⅛+	⅛
5⅛	4	HuckMfg .20	6	3	4⅛	4⅛	4⅛—	
6½	4½	HudsnGn	7	6	6⅛	6⅛	6⅛+	⅛
37	31	HudBO 1.52	9	77	37⅛	37⅛	37⅛+	⅛
14⅛	11⅛	Huffmn .50a	5	17	12	11⅛	12 +	⅛
4⅛	3⅛	HuntH .19e	6	38	4⅛	4⅛	4⅛	
29	18⅛	HuskyO .80	9	908	u29⅛	28⅛	29⅛+	⅛
4⅛	3¼	Hycel	14	7	3⅛	3½	3½	

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
6½	4½	ICMR		7	6½	6¼	6¼+	⅛
8⅛	5⅛	IMCMg .20	6	22	8⅛	8⅛	8⅛+	⅛
1	9-16	ITI Cp		21	9-16	9-16	9-16	
3	2	Imperlnd		4	2½	2½	2½	
23⅛	18⅛	ImpOilA .66	10	643	20⅛	19⅛	20⅛+	⅛
14⅛	10⅛	Incotrm	8	25	11	10⅛	11	
1⅛	1	IntlightSv		11	1⅛	1⅛	1⅛—	⅛
2⅛	1⅛	Inolex		1	1⅛	1⅛	1⅛+	⅛
8	4⅛	Instron .20		4	7½	7½	7½—	
1⅛	11-16	InstrSys		132	¾	11-16	11-16	
2	1⅛	IntegRes	19	30	1½	1½	1½	
15⅛	10⅛	IntlAlum .70	8	4	15⅛	15⅛	15⅛+	⅛
4⅛	2⅛	IntBnknt	16	48	3⅛	3⅛	3⅛	
13⅛	11⅛	IntCour .40	9	7	12⅛	12⅛	12⅛+	⅛
2⅛	1⅛	IntFdSvc		9	2⅛	2⅛	2⅛	
3⅛	2⅛	IntFnrl .05e	5	14	2⅛	2⅛	2⅛	
15⅛	12⅛	IntGenin .90	5	6	14⅛	14⅛	14⅛—	⅛
8⅛	4⅛	IntProtn	5	14	7⅛	7⅛	7⅛	
20⅛	17⅛	IntSysC .25	14	2	20⅛	20⅛	20⅛—	⅛
1⅛	11-16	Interphot		4	15-16	15-16	15-16	
24⅛	14⅛	Intrpool .05e	7	71	23⅛	23⅛	23⅛	
32	12⅛	Intrway .30e	8	102	31⅛	30⅛	31 +	⅛
2⅛	1⅛	InvestFla		11	1⅛	1⅛	1⅛+	⅛
25	17⅛	InvDvA .20e	6	7	23⅛	22⅛	23⅛+	⅛
6⅛	4⅛	InvDvB .05e	6	7	5⅛	5⅛	5⅛—	⅛
8⅛	4⅛	InvRtTr		25	8⅛	8	8⅛+	⅛
10⅛	6⅛	IroqBrd .20	8	2	10⅛	10⅛	10⅛	
21⅛	14⅛	IroqB pf 1		2	20⅛	20⅛	20⅛—	
6⅛	4½	IrvinInd	10	4	5	4⅛	4½—	⅛

J-K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15½	10⅜	Jacobs .40	7	24	14	13⅞	13⅞—	⅛
12⅝	8⅝	Jamsw .10e	5	10	12⅛	12	12⅛—	⅛
13½	10	Jeannet .40	7	5	12⅛	12⅛	12⅛	
3⅛	2¼	Jetronic	9	15	2⅛	2⅛	2⅛	
8⅛	4⅛	JohnPd .36	19	12	5	5	5	
4⅛	3	JuniperP	14	56	3	¾	3⅛	
7	4⅞	Jupiter	4	1	6⅛	6⅛	6⅛	
19	4⅛	Kalsin 14.37c	3	102	5⅛	5	5	
5	3⅛	KancMill wt		2	3⅛	3⅛	3⅛	
5⅛	3⅛	KapokT .10r	6	2	3⅛	3⅛	3⅛+	⅛
8⅛	4⅛	KayCp .20	7	1	7	7	7 +	⅛
9⅛	5⅛	Kenwin .38	6	3	9⅛	9	9 —	⅛
2	5⅛	Katchm .10r	9	1	5⅛	5⅛	5⅛—	⅛
43⅛	30⅛	Kewanee .72	12	111	42⅛	42⅛	42⅛—	⅛
3⅛	1⅛	Key Co	11	7	3	3	3 +	⅛
12	6⅛	Keystind 3.0	8	1	11⅛	11⅛	11⅛	
2 3⅛	1⅛	KinArk	11	61	2⅛	2⅛	2⅛	
2⅛	1	KingOp		9	1⅛	1⅛	1⅛	
9⅛	6⅛	KingRd .20e	8	27	9⅛	8⅛	9⅛+	⅛
37⅛	20⅛	KirbyEx	12	9	34	33⅛	34 +	⅛
6⅛	3⅛	Klt Mfg	5	23	3⅛	d 3⅛	3⅛—	⅛
4⅛	2⅛	KleerVu	9	5	3	2⅛	2⅛—	⅛
19⅛	14⅛	Kollmr .36	10	22	16⅛	16	16	
8	6	KuhnStr .15	4	16	8	7⅛	7⅛—	⅛

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅛	2⅛	LSBInd .10r	5	3	3⅛	3⅛	3⅛—	
11-16	⅛	LTVCorp wt		23	⅛	⅛	⅛	
3⅛	2⅛	LaBarge .06	15	1	2⅛	2⅛	2⅛	
4⅛	3⅛	LaMaur .20	9	1	4	4	4	
10⅛	8⅛	LaQuinta	8	1	10	10	10 —	⅛
9⅛	5⅛	LafyRd .26	69	7	6⅛	6⅛	6⅛	
9⅛	5⅛	LaiyRd .26	69	7	6⅛	6⅛	6⅛	
2⅛	1⅛	LakeSh	7	13	2⅛	2	2	+1-16
2	1⅛	Landmk	18	98	2	1⅛	2 +	⅛
4⅛	3⅛	Laneco .72	4	26	4⅛	4⅛	4⅛—	⅛
2⅛	1⅛	LeeNat		10	2⅛	2	2	
14⅛	11⅛	LeighPd .70	6	1	11⅛	11⅛	11⅛	
8⅛	6⅛	Levittn .30	6	x5	7⅛	7⅛	7⅛—	⅛
9⅛	5⅛	LibtyFb	5	8	6⅛	6⅛	6⅛+	⅛
4	2⅛	LincAm	16	15	3⅛	3⅛	3⅛	
9	4⅛	LloydsE	5	10	5	5	5	
2⅛	2	Lodge .08e	6	10	2⅛	2⅛	2⅛+	⅛
19⅛	16⅛	Lehmn .80a	8	2	18⅛	18⅛	18⅛—	⅛
11⅛	5⅛	LoewT wt		140	6⅛	6⅛	6⅛+	⅛
17⅛	7⅛	Logicon	11	15	16⅛	15⅛	16 —	⅛
23⅛	18⅛	LaGenSv .84	5	12	19⅛	18⅛	18⅛—	⅛
28⅛	26⅛	LouisCe 1.32	8	1	27⅛	27⅛	27⅛—	⅛
5⅛	3⅛	LundyEl	13	23	5⅛	5⅛	5⅛+	⅛
9	8⅛	Lydall .40a	6	15	u 9⅛	8⅛	8⅛	
8⅛	8⅛	Lydall wi		4	u9⅛	8⅛	8⅛	
4	2⅛	LynchCp	3	15	3⅛	3	3	
1⅛	1	Lynnwear		13	1⅛	1⅛	1⅛+	⅛

M-N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9	4	MPO	7	7	5⅛	5⅛	5⅛—	⅛
1	11-16	Macrod	3	6	13-16	13-16	13-16	
5⅛	4⅛	MarinLt .28	8	3	5⅛	5⅛	5⅛+	⅛
6⅛	6⅛	ManrC .40	5	49	u 7⅛	6⅛	7⅛+	⅛
6⅛	4⅛	MansfT .10r	4	1	5⅛	5⅛	5⅛—	⅛
1⅛	13-16	Marindq		20	⅛	⅛	⅛	
9⅛	6⅛	Marlene	4	33	8⅛	8⅛	8⅛	
24⅛	22⅛	MarGp pf2.25		32	23⅛	23	23 —	⅛
9⅛	6⅛	Marshin	5	6	8⅛	8⅛	8⅛	
26⅛	18⅛	MartPr .40	6	11	18⅛	18⅛	18⅛—	⅛
11⅛	8⅛	Masind .60	5	1	11⅛	11⅛	11⅛	
13⅛	8⅛	MaterRe .26	10	16	13⅛	13⅛	13⅛	
5⅛	3⅛	MaulBr .14b	6	3	4⅛	4⅛	4⅛	
4⅛	2⅛	McCulO		95	4	3⅛	4 —	⅛
5	3⅛	McKeon	4	5	3⅛	3⅛	3⅛—	⅛
14⅛	12⅛	MeansF 1.06	7	3	12⅛	12⅛	12⅛—	⅛
2⅛	1⅛	MedalnGp	18	4	2	2	2 —	⅛
12⅛	8⅛	Medrico .28	7	28	11⅛	11⅛	11⅛—	⅛
7⅛	5⅛	Medfield	5	6	7⅛	7⅛	7⅛	
20	16	MediaG .46	8	25	17⅛	17	17	
15⅛	7⅛	MegoInt .24	6	13	9⅞	9⅛	9⅛	
13	12⅛	MEMCo .80	6	3	13⅛	13⅛	13⅛—	⅛
13⅛	12⅛	MEMCo .80	6	3	13⅛	13⅛	13⅛+	⅛
11⅛	8⅛	MercSL .20a	6	32	11⅛	11⅛	11⅛—	⅛
12⅛	7⅛	Metex .30	4	24	8⅛	8⅛	8⅛—	⅛
19⅛	14⅛	Metpth	16	24	16⅛	16⅛	16⅛+	⅛
4⅛	3⅛	MichGen	4	149	4	3⅛	4 —	⅛
12⅛	8⅛	MichSug 1	7	25	9⅛	9	9	
12⅛	9⅛	MidlGls .28	5	2	10⅛	10⅛	10⅛—	⅛
29	19⅛	MillerW .40	10	27	28⅛	27⅛	27⅛—	⅛
46⅛	31⅛	MoPcR 1.46	7	3	43	42⅛	42⅛—	⅛
34⅛	25⅛	MitchlE	11	202	u34⅛	34	34⅛+	1⅛
10⅛	7⅛	MiteCp .30	7	14	9	8⅛	9 +	⅛
12⅛	10⅛	Moog .60	6	3	12	11⅛	11⅛—	⅛
5⅛	3⅛	MoltSM .06	7	10	u 5⅛	5⅛	5⅛+	⅛
3⅛	2⅛	Moulding		5	2⅛	2⅛	2⅛+	⅛
11⅛	7⅛	MovStar .44	6	9	10⅛	10⅛	10⅛	
2	1⅛	Movielab	9	1	1⅛	1⅛	1⅛	
5	4⅛	MultiA .20		2	4⅛	4⅛	4⅛	
10⅛	7⅛	Napco .16	8	13	9⅛	9⅛	9⅛	
24⅛	18⅛	NatCSS .40	8	14	23⅛	22⅛	23⅛+	⅛
6⅛	4⅛	NtHlIE	6	26	6⅛	6⅛	6⅛+	⅛
⅛	⅛	Natind wt		10	⅛	⅛	⅛	
2⅛	1⅛	NKinney		7	2⅛	2⅛	2⅛—	⅛
12⅛	6⅛	NtParag .40	7	5	7⅛	7⅛	7⅛—	⅛
10⅛	8⅛	NtPatent	21	94	9⅛	9⅛	9⅛	
4⅛	3⅛	NtSilvr .15e	4	2	4⅛	4⅛	4⅛—	⅛
5⅛	2⅛	NtSolnn .05e	18	1	5⅛	5⅛	5⅛	
6⅛	3⅛	NatSvs .10e	7	8	5⅛	5⅛	5⅛—	⅛
13⅛	9⅛	NatwHo .36	9	12	10⅛	10	10⅛—	⅛
5⅛	3⅛	Neisner		1	3⅛	3⅛	3⅛	
4⅛	1⅛	NelsLB	14	20	u 4⅛	4	4 —	⅛
32	25⅛	NENuci .50	10	6	30⅛	30	30⅛+	⅛
1⅛	1	Nldria .04e	8	16	1⅛	1⅛	1⅛—	⅛
38⅛	24⅛	NMxAr .25e	145	1	37⅛	37⅛	37⅛+	⅛
10⅛	8	NProc .63e	9	27	8⅛	8⅛	8⅛+	⅛
19⅛	15⅛	NYTim .70	9	5	19	18⅛	19 +	⅛
20⅛	9	NewbE .40b	5	1	15⅛	15⅛	15⅛	
8⅛	4⅛	Newpark	10	274	u 8⅛	8⅛	8⅛+	⅛
15⅛	12⅛	NiagFSv .56	5	23	15⅛	15⅛	15⅛—	⅛
5⅛	4	Nichols .27t	4	1	4⅛	4⅛	4⅛+	⅛
3⅛	1⅛	Noelind	5	1	2⅛	2⅛	2⅛—	⅛
6	3⅛	N olev	35	270	3⅛	3⅛	3⅛—	⅛
3⅛	2⅛	Nortek .04		4	2⅛	2⅛	2⅛	
15⅛	12⅛	NoARev .16	8	15	15⅛	15⅛	15⅛—	⅛
10⅛	7⅛	NoCdO	7	69	10⅛	10⅛	10⅛	
3⅛	2	NovoCp		5	2⅛	2⅛	2⅛	
13⅛	10	NumacO	19	70	11⅛	10⅛	11 +	⅛

O-P-Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4½	3¼	OEA .20	10	84	u 5¼	4⅞	5⅛—	⅛
20⅝	15⅛	Offshore	5	57	u21	20⅝	21 —	⅛
45¼	37⅝	OhBrss 2	5	5	41	40¼	40¼—	⅛
9½	7¼	OhSealy .60	8	3	u 9½	9⅝	9⅝—	⅛
10⅝	6⅞	Oilaind .40e	5	2	7	7	7 —	⅛
22¼	16½	OnLineS	12	2	18¼	18¼	18¼	
4⅝	1⅞	Ormand	6	7	3⅝	3⅝	3⅝—	⅛
19¼	12¼	OSullvn .60	6	2	18⅝	18⅝	18⅝	
8⅛	6⅝	OutdrSp .20	5	1	7⅝	7⅝	7⅝—	
4⅝	3⅝	OzarkA .15e	3	11	3⅝	3⅝	3⅝—	⅛
2	1⅛	PF Ind		3	1⅛	1⅛	1⅛—	⅛
½	1-32	PSAInc wt		3	1-32	1-32	1-32	
19	16⅝	PGEpfA 1.50		3	18⅝	18⅝	18⅝+	⅛
17¼	15⅛	PGEpfB 1.37		10	17	16⅝	16⅝+	⅛
16	14¼	PGEpfC 1.25		5	15⅛	14⅝	15⅛+	⅛
15⅝	14	PGEpfD 1.25		3	14¾	14⅝	14⅝	
15⅛	14⅛	PGEpfE 1.25		2	14¼	14¼	14¼+	⅛
15⅛	13	PGEpfG 1.20		8	15	14	14 —	⅛
28½	26⅝	PGEpfV 2.32		191	28⅛	27⅝	28 +	⅛
31	27¾	PGEpfT 2.54		16	30⅛	29⅝	30⅛+	⅛
31	28¼	PGEpfS 2.62		24	29⅞	29¼	29⅞—	⅛
14⅝	13⅝	PGEpfH 1.12		8	13⅝	13⅝	13⅝—	⅛
29⅝	26¼	PGEpfR 2.37		11	28⅝	27¾	28⅝+	1
26	23¼	PGEpfP 2.05		1	24½	24½	24½—	⅛
25	22⅝	PGEpfO		456	24⅝	24	24¼+	⅛
24¼	22	PGEpfM 1.96		28	23¾	23½	23⅝—	⅛
27	4⅛	PGEpfL 2.25		1	26½	26½	26½—	⅛
8	11⅛	PHoldg .16	13	31	26⅞	26⅝	26⅞—	⅛
29	15½	PHold pf1.30		z350	27⅛	26⅞	26⅞—	¼
54⅛	50⅛	PacLt pf4.50		z50	54	54	54	
19⅞	18⅛	PNwTel 1.32	9	7	u20	20	20 +	⅛
34⅛	29⅛	PallCo .80	12	24	34⅜	34⅜	34⅜—	⅛
1⅛	⅞	PalomrF		1	1⅛	1⅛	1⅛+	⅛
7⅛	3⅛	PandelB	7	35	6⅜	6⅛	6⅜+	⅛
12⅛	10⅛	ParkCh .48a	7	3	u13	13	13 +	⅛
3⅛	2⅛	ParkEl .10e	23	2	3⅛	3⅛	3⅛—	⅛
27⅛	21⅛	Parsons .80	5	35	22⅛	23	23⅛+	⅛
3⅛	2⅛	PatFash	6	4	3⅛	3⅛	3⅛	
8⅛	4	Patagon	10	29	8	8	8 —	⅛
9⅛	6⅛	PatoC 1.20e	4	6	9⅛	9	9 —	⅛
15⅛	13⅛	PebblB .60	6	7	13⅛	13⅛	13⅛—	⅛
13⅛	9⅛	PenEM .70	7	2	13⅛	13⅛	13⅛—	⅛
16⅛	14⅛	PenTr .80	7	1	14⅛	14⅛	14⅛—	
5⅛	2⅛	PECp .84t	4	16	3⅛	3⅛	3⅛	
14⅛	11	PenRE 1.15	12	5	14⅛	14⅛	14⅛	
5⅛	3⅛	PenobS .20e	11	1	3⅛	3⅛	3⅛+	⅛
24⅛	18⅛	PepBoys 1b	5	1	20	20	20 —	⅛
19⅛	14⅛	PepCom .60	5	3	19⅛	19⅛	19⅛	
8⅛	7	Perini .30a	4	14	8⅛	8⅛	8⅛+	⅛
8⅛	6⅛	Pertec	9	88	7⅛	7⅛	7⅛	
27⅛	14⅛	PetroLe	12	88	25⅛	24⅛	25⅛—	⅛
8⅛	6⅛	PhilLD .67r	4	5	8	8	8 +	⅛
3⅛	2	Phoenix		41	2⅛	2	2⅛+	⅛
11⅛	7⅛	PicNPay .20	8	9	11	11	11	
2⅛	1⅛	Pledmnt		60	1⅛	1⅛	1⅛+	⅛
2⅛	1⅛	PioneerS		68	1⅛	1⅛	1⅛—	⅛
10⅛	5⅛	PionTx .40	4	12	5⅛	5⅛	5⅛	
7⅛	6⅛	PitWVa .56a	7	2	6⅛	6⅛	6⅛+	⅛
45	34⅛	Pittway 1.20	10	36	42	41⅛	41⅛—	⅛
22	16⅛	PlacrDv .80	10	30	18	17⅛	18 +	⅛
10⅛	6	PlantInd	53	20	9	8⅛	9	
13⅛	10	Plantrn .08	13	21	12⅛	12⅛	12⅛+	⅛
5⅛	4⅛	PlyGm .20e	5	3	4⅛	4⅛	4⅛	
15	10⅛	PneuSca .80		z100	13	13	13	
4⅛	2⅛	Poloron	22	13	3⅛	3⅛	3⅛	
11⅛	6⅛	Polychr .20	10	1	10⅛	10⅛	10⅛—	
11⅛	8⅛	PrairleO	14	12	9⅛	9⅛	9⅛	
15⅛	12⅛	PrattLmb 1	8	4	13⅛	13	13⅛+	⅛
6⅛	5⅛	PrattRd .30	6	12	6⅛	6	6 —	⅛
24⅛	19⅛	PrenHa 1.12	11	26	22	21⅛	21⅛—	⅛
2⅛	1⅛	PresRIB		2	2⅛	2⅛	2⅛	
17⅛	9⅛	Presley	7	19	10	9⅛	10	
14⅛	12⅛	Preston .70	7	105	14	13⅛	13⅛—	⅛
2⅛	2	PrimMt .12r	9	7	2⅛	2⅛	2⅛	
12⅛	10⅛	ProCT 1.20e	10	18	11⅛	11⅛	11⅛—	⅛
10⅛	9⅛	ProvGas .84	6	6	10⅛	10⅛	10⅛	
2⅛	1⅛	PrdRE .20	83	3	2⅛	2⅛	2⅛+	⅛
5⅛	3⅛	PrudGp	41	1	5⅛	5⅛	5⅛—	⅛
9⅛	6⅛	PultoH	6	33	9⅛	9⅛	9⅛	
3⅛	2⅛	PuntaG	15	4	3⅛	3⅛	3⅛+	⅛
6⅛	4⅛	Purpac .06e	10	1	5⅛	5⅛	5⅛—	⅛

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅛	6⅛	RB Ind .08e	5	15	7	6⅞	6⅞—	⅛
2⅛	1⅛	RET		14	1⅜	1⅜	1⅜—	⅛
1⅛	1⅛	RPS Pd		17	1⅛	1⅛	1⅛+	⅛
1⅛	1⅛	RPS Pd		17	1⅛	1⅛	1⅛+	⅛
2⅛	1½	RSC Ind	7	1	2⅛	2⅛	2⅛—	⅛
16½	10¾	RLC Cp .16	6	8	15¾	15¾	15¾	
9⅛	6⅛	Ragan .10e	5	14	6⅞	6¾	6¾—	⅛
21⅛	15⅛	RanchEx	25	4	18⅜	18⅛	18½	
28½	17⅛	RangrO	54	70	28½	27⅞	28½+	⅛
17¼	11⅛	Ransbrg .80	7	2	16½	16½	16½	
6¼	3½	RatnP		6	3⅛	3½	3½+	⅛
21⅛	13¼	RaymP .40	12	23	16⅞	16½	16½—	⅛
5¼	1	Reading		16	4⅛	4⅛	4⅛—	½
16½	14¼	REInvT 1.20	15	2	14¼	14¼	14¼	
11¾	9½	RrlncT 1.35e		9	11¾	11½	11¾	
21	18⅛	RltRef 2.23e	9	12	20	19¾	20 +	⅛
3⅛	2¼	Redlaw	33	577	3¼	3¼	3¼	
3	1⅛	ReevesT	23	1	2⅛	2⅛	2⅛	
8¼	6	RetripTr	6	1	7⅛	7⅛	7⅛—	⅛
13⅛	8⅛	RogalB .32	9	3	11½	11½	11½+	⅛
2	½	RelGp wt		328	1	15-16	1	
19⅛	13¼	RemAr .80a	7	1o2	u19¾	19⅛	19¾—	⅛
27	24⅛	RepNY 1	5	2	25⅛	25½	25⅛+	⅛
23⅛	17¾	ReshCot .08	32	55	20¾	19¾	19¾—	⅛
26⅛	18½	Resistfix .60	9	26	u27	25⅝	26⅝+	1
21½	8½	Resrts A	27	676	21½	20	20½—	1
26½	17	Resrts B	31	z400	23	23	23	
2	1½	RestAssc		2	1⅝	1⅝	1⅝	
6	5⅛	Richton .36	2	11	6	6	6	
33⅛	15⅝	RileyCo	8	16	29⅞	29⅝	29⅝—	⅛
18⅝	11¼	Risdon .40	11	8	15¾	15½	15½—	⅛
15⅝	11	Robntch		56	13⅝	13⅝	13⅝+	⅛
5⅜	3⅝	Roblin .10e	4	12	5⅜	5¼	5⅜—	⅛
17⅜	12	Rockway 1b	9	4	16⅜	16⅜	16⅜+	⅛
15	10¾	Rogers .05e	7	x2	10½	d10½	10½—	⅛
6⅛	4⅛	Rossmr		16	6	6	6	
7⅛	4⅜	Ruddick .12e	5	1	6⅛	6⅛	6⅛	
8	6½	Rudick pf.56		1	7⅜	7⅜	7⅜—	⅛
2⅛	1⅛	Rusco	22	34	2⅛	2	2 —	⅛
10⅛	7⅜	Russell .44	5	20	10	9⅞	10 +	⅛
23⅛	8⅜	RustCft .40	18	69	22¾	22⅝	22⅝—	⅛
20	14½	RyanH .50	10	51	16⅝	16⅝	16⅝	

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅛	4⅛	SSPInd .30	21	6	4⅞	4⅞	4⅞	
15½	11¼	STPCo .80	10	1	13	13	13	
18½	8⅛	Safetran	11	18	u18¾	18	18¾+	¾
17¼	10⅛	Salem .89t	7	41	16½	15⅞	16¼+	⅛
7¾	5	Sarlo .63e		9	5⅛	5	5 —	⅛
29⅞	28⅜	SDgo pf 2.68		28	29⅞	29⅝	29⅝—	⅛
14⅝	11	SFrRE .30e	23	24	12⅝	12⅛	12⅝+	⅛
1⅛	7-16	SFRE wt		5	⅜	9-16	⅝+	1-16
18¾	15⅞	SanJW 1.40	7	1	16¾	16¾	16¾+	⅛
4⅝	3⅜	Sargent	6	18	4⅛	4⅛	4⅛—	⅛
10¼	7⅛	SaundrL .30	4	2	9⅛	9⅛	9⅛	
7⅝	6⅛	ScheibE .56	11	2	7¼	7¼	7¼	
12	8⅜	Schenuit .70	5	5	11	11	11 —	¼
7⅜	4⅞	Schrader .30	7	26	5⅝	5¼	5¼	
2⅝	1½	SciMgt .09e	14	35	2⅛	2⅛	2⅛	
21⅛	16	SciAtla .12	13	23	20⅝	20¼	20¼—	⅛
19⅛	18½	Scope	5	13	18½	18⅛	18⅛—	⅛
14½	11¼	Scrivner .70	5	7	13	12⅞	13	
6⅛	6⅛	Seaprt pf .56		z100	5⅝	5⅝	5⅝—	
4⅝	2⅝	SearsInd		5	3	3	3 —	
25	10	SeasnAll .26	16	26	24½	23⅝	24 —	⅛
3⅛	2	SecMtg		32	2⅝	2⅝	2⅝	
5-16	⅛	SecMtIn wt		35	⅛	⅛	⅛	
7½	5¼	Selas .30	8	1	6⅛	6⅛	6⅛	
6⅛	4½	Semtch .05r	11	7	6⅛	6⅛	6⅛+	⅛
8⅝	4	Servo	8	16	6⅜	6¼	6¼—	⅛
4⅛	3⅛	ShaerS .25e	6	1	3⅛	3⅛	3⅛	
14¼	10⅜	Sharon	6	1	11½	11½	11½+	⅛
9¼	8¼	Shawin .50b	8	6	8⅝	8½	8½+	⅛
2⅛	1½	SheltrR		27	u 2⅛	2⅛	2⅛	
8⅛	6⅛	Shndp	9	6	8⅛	8⅛	8⅛	
28	20¼	ShenanO	18	14	23⅝	23⅝	23⅝+	⅛
23¼	15¼	Showbol 1.20	8	2	22¼	22¼	22¼+	⅛
8⅝	5⅝	Slerrcin .20	9	2	8⅛	8⅛	8⅛+	⅛
10½	8⅛	Sifcolnd .50	5	22	8¾	8⅝	8¾	
5	2⅛	Sikesp A		6	5	4⅞	4⅞—	⅛
10⅛	6⅛	Silolnc		4	9⅛	9⅛	9⅛	
3⅛	1⅝	Solitron	16	20	2⅛	2⅛	2⅛—	⅛
12⅛	8⅛	SonderB .32	5	18	12	12	12	
7¼	4⅛	Sorg Paper		1	5⅜	5⅜	5⅜—	⅛
9½	8	Soetap .30	51	1	9¼	9¼	9¼—	
13¾	12⅛	SEd pf 1.06		18	u13⅞	13⅞	13⅞+	⅛
13¾	12¼	SEd pf 1.08		3	13⅝	13⅝	13⅝+	⅛
25⅛	20⅛	SEd pf 2		z200	25⅛	25⅛	25⅛	
28⅛	25¾	SEd pf 2.30		43	u28⅛	28	28⅛+	⅛
27⅛	25¼	SEd pf 2.21		30	26⅝	26⅝	26⅝+	⅛
5⅛	4¼	SwtGFin .20	5	71	5⅛	5⅛	5⅛	
8⅛	6	Spector .10e	36	8	7⅛	7⅛	7⅛—	⅛
5	3⅛	Spectro .12t	3	20	3⅛	d 3⅛	3⅛—	⅛
6⅝	4⅛	Splentex .24	7	2	5⅛	5⅛	5⅛+	⅛
6⅝	4⅝	StaffrdL	6	2	5⅝	5⅝	5⅝	
7¼	5⅛	Stdont .12	4	7	6⅞	6½	6½—	⅛
4⅛	3	StdMetl	17	12	4⅛	4	4⅛	
11⅛	8½	StPaco .20	4	19	9⅛	9¼	9¼—	⅛
32¾	24¼	StdShrs .40r		1	30½	30½	30½—	¼
14⅛	6¼	Stange .12	9	11	6⅝	6⅝	6⅝—	⅛
6⅝	5⅝	StanAv .20e		3	5⅝	5⅝	5⅝	
12⅝	10⅝	StarSup .76	5	1	10½	10½	10½	
17½	14⅛	StarrHo .36	5	1	14⅛	14⅛	14⅛+	⅛
8½	6	Steelmt .24b	13	5	6⅝	6⅝	6⅝—	⅛
22½	15⅝	Stepnh .60	8	4	21⅝	21½	21⅝—	⅛
1½	1	SterlEl	11	13	1⅛	1⅛	1⅛	
12½	7⅞	StrutW .30	7	24	10⅝	10½	10½+	⅛
1⅛	⅞	Summit	1	2	⅞	⅞	⅞	
26⅝	16¼	SunElec .60	11	5	25¾	25⅝	25¾—	⅛
10¾	7⅞	Sunair .45e	7	7	9¾	9⅝	9⅝	
18⅝	11⅝	Sundnc .20b	26	41	13⅞	13⅝	13⅝—	⅛
17⅝	15	SupFdS .40	8	1	15⅝	15⅝	15⅝+	⅛
4⅛	3⅛	Superor .10e		1	3⅞	3⅞	3⅞—	⅛
8½	5⅝	Supindl .12b	6	8	7⅛	7⅛	7⅛—	⅛
6	5	SupSurg .14	6	2	6⅛	6⅛	6⅛—	⅛
5⅛	2⅛	Susqueh	13	3	4⅛	4⅛	4⅛—	⅛
13	10⅛	Susqh pf.25r		5	12½	12¼	12½	
7¼	5⅛	Synalov .30b	6	4	6⅝	6⅝	6⅝—	⅛
24½	17½	Syntex .50	10	160	20¼	19¾	19¾—	⅛
18½	13⅝	Syscop .40	7	1	16⅝	16⅝	16⅝—	⅛
7½	5	SystEng	25	44	7⅜	7⅜	7⅜	

T

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
1⅛	⅝	TechSym		157	1⅛	1	1 —	⅛
3⅝	2⅝	TechOp		10	3	3	3 +	⅛
3⅛	2¼	TechTap .47t	5	2	2⅝	2⅝	2⅝	
6¼	4	Techtrl .16	4	6	5¾	5⅝	5⅝+	⅛
9⅛	7	Telem .40	5	18	9	8⅞	9	
18	14¼	Teleflex .50b	6	4	16	15⅞	15⅞+	⅛
7-16	1-16	Telexp wt		39	⅛	⅛	⅛	
4⅛	2¼	Tenna .08a	12	3	2⅞	2⅞	2⅞	
8½	4⅛	Tenneco wt		4	6⅛	6⅛	6⅛—	⅛
3	1½	Tenney	28	5	2⅛	2⅛	2⅛	
17⅛	11¼	Teradyn	17	1	15⅝	15⅝	15⅝—	⅛
13½	10	Terra .60	5	10	10⅝	10⅝	10⅝	
16½	11¼	TetraT	12	20	15⅝	15⅛	15⅛—	⅛
7⅛	5⅛	Texstr .15e	8	34	7⅝	7⅜	7⅜	
11½	6½	Thriftmt .10	4	69	11⅛	10⅞	11⅛+	⅛
2⅛	1½	Tidwell		1	2⅛	2⅛	2⅛	
8⅛	5⅝	Tiffanyl .20	5	6	7⅝	7⅝	7⅝+	⅛
11⅝	5⅝	Timpte	9	3	11⅝	11⅝	11⅝—	⅛
27	18½	Tokheim .80	5	7	20¾	20⅝	20¾+	⅛
50	47	TolEd pf4.25		z100	49½	49½	49½+	⅛
9½	5⅞	TotalPet	10	365	9⅝	9¼	9½+	⅛
3½	1⅝	TotPet wt		110	u 3½	3 3-16	3½+	5-16
19⅞	13⅝	Total pf .70		14	19⅞	19½	19⅝+	⅛
3	2¼	TownCtry		2	2⅝	2⅝	2⅝	
2⅝	2	TransLux	14	12	2⅝	2⅝	2⅝	
7⅝	5⅛	Trico .10e	9	138	7⅝	6⅞	7	
8 11-16	1⅜	TubosM .03t		18	3	2⅞	2⅞—	⅛
9½	5½	Tuftco .40	5	50	u 9⅝	8⅝	9⅝+	⅞
25½	22⅝	TurnrC 1.60	7	2	25½	25½	25½+	⅛
4⅝	3	TwinFr .10e	10	22	4⅝	4⅝	4⅝+	⅛

U-V

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
15⅝	14⅝	U&I 1.28a	5	1	15⅝	15⅝	15⅝+	⅛
3¾	3¼	UIPCp .20	5	12	3⅜	3⅜	3⅜	
2¼	1⅛	UNA Cp	16	7	1⅝	1⅝	1⅝—	
5	3⅛	URSCp .24	8	6	4⅛	4⅛	4⅛—	
2⅝	2⅛	UVind wt		9	2⅝	2⅝	2⅝	
10	6⅛	Unimax	19	7	9⅝	9⅝	9⅝+	⅛
7	4⅝	UnFidel	6	43	6⅝	6⅛	6⅛+	⅛
8⅛	4⅛	UnionInv	19	7	8	7⅝	7⅝	
10⅝	8⅛	UnAirPd .56	7	2	10⅝	10⅝	10⅝+	⅛
⅛	⅛	UnBrd wt		96	5-16	⅛	⅛	
12⅝	10½	UnCosF .55	6	2	10⅝	10⅝	10⅝—	⅛
1¾	1⅛	UnFoods		14	1⅝	1½	1½	
2	⅛	UNatCp		1	1⅛	1⅛	1⅛	
5-32	1-32	UNatCp wt		2	1-32	1-32	1-32	
6⅛	3⅛	UNtCp pf .70		5	6	6	6	
4½	2⅝	UPieceD		4	3½	3½	3½	
16⅝	12	USFlltr .28	10	196	16½	16⅝	16⅝	
9⅝	8	UnRltT .71e	13	7	9⅝	9⅝	9⅝—	⅛
7⅝	3⅝	USNtRs	9	609	7⅝	7½	7⅝	
4⅝	2⅝	USRdium	29	3	4	4	4	
17	13⅝	USRbR 1a	10	4	16⅝	16⅝	16⅝	
34½	30½	Unitek .30	13	1	33½	33½	33½	
7½	5⅝	UnityB	5	2	6⅜	6⅜	6⅜	
3⅛	2½	UnivCig .05	5	2	3⅝	3⅝	3⅝—	⅛
2	1⅛	UnivCont		2	1⅝	1⅝	1⅝	
18½	13⅛	UnivRs .30	18	167	18	17⅝	17⅝—	⅛
6¾	5⅝	Valle's .62t	7	12	5⅞	5⅞	5⅞	
14½	10½	Valmac .80	7	21	14⅛	13¾	14⅛+	⅛
5½	4⅛	Valspar .28	9	1	4⅛	4⅛	4⅛—	
2⅝	2⅛	ValuoL .02e		5	2⅝	2⅝	2⅝+	⅛
10½	8⅝	VanDrn .50	6	2	10⅛	10⅛	10⅛	
20⅝	11⅝	Veeco .32a	7	10	19½	19⅛	19½+	⅛
10⅝	4⅝	Vernitrn	13	75	9⅛	8⅞	8⅞—	⅛
4⅝	1⅝	Viatech	32	1	3⅝	3⅝	3⅝+	⅛
2⅝	1⅝	VintageE		30	2⅝	2½	2⅝+	⅛
6⅝	5⅛	Virco .16	4	9	5½	5⅜	5⅜—	⅛
4⅝	2¾	VisualG .05r	7	12	3⅝	3⅝	3⅝—	⅛
2⅝	2	Vol Mer		13	2⅛	2⅛	2⅛	
4⅝	3	VolcnCp	8	11	3⅝	3⅝	3⅝	
10⅝	8⅝	Volcinc .58	4	3	8⅝	8⅝	8⅝—	⅛

W-X-Z

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	2½	WTC .10	19	3	3	3	3 —	⅛
16¼	10⅝	Wabash .40	7	13	14	13¼	13¼—	⅛
8⅛	6⅝	Wacknht .40	7	3	7⅛	7⅛	7⅛	
9⅝	6½	Wainoco	24	153	9	8¾	9 +	⅛
19⅝	13⅝	Wang .12	12	48	18⅝	18⅛	18⅛	
19	17⅝	Wang B .22	12	19	18⅝	18⅝	18⅝	
9½	9⅛	Wang B wi		3	u 9⅝	9½	9½	
5⅝	3⅝	Wards Co	3	12	5⅛	5⅛	5⅛—	⅛
6⅝	4½	WarnC pf.65		19	5	5	5 —	⅛
25½	21½	WshPost .36	9	4	25½	25⅛	25⅛—	⅛
7⅝	5⅝	WescoFn	8	7	6⅛	6⅛	6⅛—	⅛
9½	6⅝	WstChP .40	15	5	7⅛	7⅛	7⅛+	⅛
12½	7	WstFin .15a	21	13	12¼	12¼	12¼	
6⅝	5	Whitakr .40	10	2	5⅝	5⅝	5⅝	
3⅛	2½	Whitehall	7	1	3	3	3 +	⅛
6⅝	2⅝	Wichita	31	255	5	4⅝	5 +	⅛
9½	7⅝	Wmhous .36	9	10	9	9	9	
2⅛	1½	WinstnM		13	2	1⅞	1⅞—	⅛
57¼	51¾	WisP pf 4.50		z40	53¼	53¼	53¼—	⅛
2⅝	2¼	WolfHB	38	1	2⅝	2⅝	2⅝	
4⅝	3¼	Woodind		4	4⅝	4¼	4¼	
12⅝	9½	WorkWr .60	6	25	12⅝	11½	11½	
7¼	4⅛	Wrather .05e	11	49	u 7⅛	7⅛	7⅛	
1⅛	¾	WrightH		73	7	¾	¾	
14½	9¾	Wynnln .40	6	18	13½	13	13 —	⅛
15	12¾	WymBn .96	8	22	13¾	13⅝	13⅝—	¼
18⅛	9⅝	Xonics .10		28	11⅝	10⅝	10⅝—	⅛
10⅝	8½	ZeroCo .36	6	12	10⅝	10⅝	10⅝—	⅛
7⅝	5¼	Zimmer .24	8	5	6½	6⅝	6⅝—	⅛

Sales figures are unofficial.
d—New yearly low. u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.
vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

	High	Low	Last	Ch'ge
in Canadian funds.				
in cents unless marked $				
	$9¾	9½	9½	
ds	$11½	11½	11½	
E	$6½	6	6½	
Ind A	$5⅝	5⅝	5⅝	
Gas A	$15½	15½	15½+	⅛
Nat	$40½	40½	40½—	¼
Cent	$12¼	12	12	
s	$10½	9¼	10½+	¾
onza	$19⅝	18	18⅝+	⅛
W	$9	9	9	
A	$17⅛	17⅛	17⅛	
anad	$54⅝	54⅛	54⅛—	½
sn	$14½	13⅞	14½+	½
r C	$14	13⅞	13⅞—	¼
N S	$21⅛	21	21⅛	
B	$10⅛	10	10	
Cop A	$18⅛	18⅛	18⅛	
Cor	82	75	80 +	5
Res	$5⅛	5⅛	5⅛+	¼
lea	$6⅛	6⅛	6⅛	
da	137	135	137 —	3
M	$9⅛	9⅛	9⅛+	⅛
	$10⅛	9⅞	10 +	⅛
	$22⅛	22⅜	22⅜+	⅛
onc	$14¼	14	14	
k	435	430	430 —	5
Auto	$7	7	7	
Fds	$9⅛	9⅛	9⅛+	⅛
ry	$9⅞	9⅞	9⅞	
ow A	$35¾	35½	35⅝	
	$12⅛	12⅛	12⅛+	⅛
u A	415	405	415 +	15
West	$7⅛	7⅛	7⅛+	⅛
rs C	$19½	19⅛	19½+	⅛
erm	$18⅛	18	18⅛+	⅛
rust A	$25¾	25⅜	25¾+	⅛
g	$10⅛	9⅞	10⅛+	⅛
el	$7⅞	7⅞	7⅞+	⅛
Com	$25¼	24⅞	25¼+	⅛
ire A	$35¼	34⅞	35 +	⅛
les	$14⅛	14⅛	14⅛+	⅛
Oil	$15	15	15 +	¼
	$9⅛	9	9⅛+	⅛
se	325	320	325	
n D	$16⅝	15⅞	16⅝+	⅝
	$7⅛	7⅛	7⅛—	⅛
lday I	420	415	415 +	5
ldg	287	285	285 +	4
istrb	365	360	365 +	10
Gas	$16⅛	15¾	16⅛—	⅛
ardy	350	335	345 +	10

Toronto Stocks

Closing Prices, July 13, 1977

Sales	Stock	High	Low	Last	Ch'ge
2900	Conwest	$5⅛	5	5⅛+	⅛
1100	Craigmt	$5⅜	5⅛	5⅜	
1250	Crush Intl	$8½	8¼	8½+	¼
4090	Cyprus	$8¾	8¾	8¾	
21359	Denison	$48	46¾	47⅞+	1⅛
2385	Dicknsn	435	425	435 +	5
1938	Dofasco A	$25½	25½	25½	
845	Dom Store	$15¾	15½	15¾	
355	Du Pont	$14⅛	14	14 —	¼
10800	Dylex L A	$7¾	7⅛	7⅛	
3128	East Mal	230	220	229 +	4
1400	Electro A	230	225	230 +	5
3875	Emco	$6	5⅞	5⅞+	⅛
3770	Falcon C	$35¼	35	35—	⅛
850	Fibre Nik A	$31¾	31	31¾—	⅜
3974	Fed Ind A	$7	6½	7 +	¼
702	Ford Cnda	$94	94	94	
1400	Francana	$7½	7⅛	7½	
820	Fraser A	$24½	24¼	24½+	¼
16150	G M Res	355	350	355 +	15
1050	G Distrb A	$6⅝	6⅜	6⅝—	⅛
1500	Gibraltar	$5½	5¼	5½—	⅛
100	Goodyear	$13½	13½	13½+	⅛
200	Granduc	95	95	95 +	2
54	Gt Oil Sds	$7⅝	7⅝	7⅝—	⅛
1100	Gt W Life	$54½	54¼	54½+	⅛
300	Greyhnd	$17⅝	17⅝	17⅝+	⅛
100	Guar Trst	$8	8	8	
345	Hambro C	405	400	400 —	10
2700	Hard Crp A	320	315	315 —	5
125	Hawker A	$5⅛	5⅛	5⅛	
773	Hayes D A	$5¾	5¾	5¾	
8205	H Bay Co	$15⅝	15	15⅝—	⅛
6400	IAC	$18	17⅞	17⅞—	⅛
7700	Indal	$9⅛	9⅛	9⅛	
3000	Inland Gas	$11	10⅞	11	
11850	Inter-City	$7⅜	7⅛	7⅜+	¼
800	Inr Mogul	325	320	320	
17317	Int Pipe A	$15¾	15⅜	15⅜—	⅛
250	Inv Grp A	$7½	7½	7½+	⅛
400	Ivaco A	$6⅛	6⅛	6⅛—	⅛
8855	Kaiser Re	$14⅛	14¼	14¼—	¼
3900	Kaps Tran	89	86	88 +	3
300	Kelsey H	$14	14	14	
14000	Kerr A A	$15	14¾	15 +	¼
21400	Kohler A	$6½	6⅛	6⅛	
7925	Labatt A	$19⅛	19	19⅛+	⅛
100	Lab Min	$34	34	34	
9110	Lacana	480	475	480 +	5
950	LOnt Cem	330	330	330 +	5
833	LL Lac	140	137	140 —	4
1400	Lob Co B	370	370	370	
17910	Loeb M	$5⅛	5⅛	5⅛+	⅛
2500	MICC	$9⅞	9½	9⅞+	¼
5384	Mclan H A	$10	9⅞	10 +	⅛
24186	MB Ltd	$19⅛	18⅞	19 —	⅛
2300	M Lf Mills	$13¼	13	13⅛+	⅛
120	Malgmi A	$12¾	12¾	12¾	
400	McGraw H	$5⅝	5⅝	5⅝+	⅛
11870	Moore	$29½	29	29½—	⅛
11700	Murphy	$9¼	8¾	9¼+	⅜
490	Nat Trust	$16¾	16¾	16¾	
2600	Neonex	205	200	205 +	6
3465	Noranda A	$28¾	28¼	28¼—	½
54047	Norcen	$12⅞	12⅝	12⅝—	⅛
815	NTecm B w	$13⅞	13¾	13⅞+	⅛
400	Nowsco W	$25	24½	25	
400	Orchan A	200	200	200 +	4
19619	Oshawa A	495	490	495 +	10
5505	Pamour A	350	335	350 +	5
6417	PanCan P	$29⅝	29⅛	29⅝	
3000	Pembina	470	455	455 —	15
13905	Pop Shops	$8¼	7⅞	7⅞—	⅛
750	Pine Point	$31⅛	31	31 —	¼
3100	Pitts C	$6⅜	6⅜	6⅜+	⅛
12300	Placer	$19¼	18½	18⅞+	⅜
225	Redpath A	$15⅛	15	15 —	⅛
400	Reed Oslr A	$9⅛	9	9 —	⅛
300	Reichhold	$22	22	22 —	⅛
1750	Revnu Prp	75	75	75	
21200	Rothman	$13	13	13	
10800	Scotts A	$9¾	9⅝	9⅝—	⅛
11282	Shell Can	$16	15⅞	16 +	½
6585	Sherritt A	$5¼	5	5	
19750	Siebens	$17½	17	17½+	⅜
200	Sigma	$21½	21½	21½+	⅛
7301	Simpsons	$5	490	5 +	5
2740	Simpson S	$7	6⅞	7	
500	Slater Stl	$7¾	7⅝	7⅝	
900	Southm A	$21⅛	21⅛	21⅛+	¼
6200	St Brodcst	$9¾	9½	9½—	⅛
6528	Stelco A	$27½	27	27½	
150	Steep R	206	206	206 —	4
100	Talcorp A	$8¾	8¾	8¾—	½
40	Tara	$19	19	19	
433	Teck Cor A	$6⅝	6¼	6⅝+	⅛
800	Tack Cor B	490	485	490	
400	Tex Can	$30¾	30¾	30¾	
459	Thom N A	$12¾	12½	12¾+	¼
7014	Tor Dm Bk	$19¾	19⅝	19⅝	
200	Torstar B	$14½	14½	14½	
10507	Traders A	$17⅞	17⅝	17⅞+	⅛
5400	Trns Mt A	$12¼	12	12¼+	⅛
48334	TrCan PL	$16½	16⅛	16½+	⅛
1425	UGas A	$10⅛	10⅛	10⅛+	⅛
3250	Union Oil	$10¾	10⅝	10¾+	⅛
600	U Keno	$7⅝	7½	7⅝—	⅛
3150	U Siscoe	$7¾	7½	7½—	⅛
28900	Upp Can	184	180	184	
408	Van Der	295	295	295 +	5
700	Vestgron	$13½	13	13½+	½
15275	Voyager P	$10⅛	9⅞	10	
100	Weldwod	$11¾	11¾	11¾+	⅛
14100	Wstburne	$11½	11	11½+	⅛
100	West Mine	425	425	425 +	10
100	Westnhse	$19	19	19	
400	Weston	$12⅞	12⅞	12⅞+	¼
1940	Woodwd A	$16	15⅝	15⅝—	⅛
5200	Yk Bear	460	455	460 +	5
1000	Yukon C	175	175	175	

Total sales 3,682,046 shares

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
300	Algoma St	$16⅝	16⅝	16⅝+	⅛
260	Asbestos	$22	22	22 +	½
4795	Bnk Mont	$16½	16⅜	16½+	⅛
1200	Basic Res	$8¾	8⅝	8⅝—	⅛
385	Can Cem	$8½	8⅜	8½	
1422	CanSo Ry	$40½	40½	40½+	½
3400	Cdnlnt Pw	$21⅞	21¾	21⅞+	⅛
1700	Canron	$24	24	24	
420	Dom Bridg	$22⅝	22⅝	22⅝	
150	Dom Text	$8	8	8 —	⅛
32300	Fncl Col	175	175	175	
4710	Imasco	$27¾	27½	27¾+	½
300	Laur Fin	$7⅛	7⅛	7⅛—	⅛
610	Power Cp	$8¾	8½	8¾+	⅛
10800	Price Co	$9⅞	9⅝	9⅞—	⅛
340	Royal Bnk	$27⅝	27½	27⅝—	⅛
3000	RoyTrst A	$16¾	16½	16¾—	⅛
500	Steinbrg A	$16½	16¼	16¼—	¼
22500	Zellers	490	485	485	

Total sales 579,848 shares.

urrency Rates

July 13, 1977

ding across this table of yesterday's closing inter-bank for-
nge rates, one can find the value of the major currencies
ional currencies of each of the following financial centers.
s do not take into account bank service charges.

$	£	DM	FF	L. It.	Gldr	BF com.	SwissF.	Dan.Kr.
2.4465	4.3120	107.32*	50.325*	27.76y	—	6.8950*	101.615*	41.12*
35.49	61.125	15.579	7.304	4.03*	14.518	—	14.741	5.9675
2.2732	3.8194	—	46.91*	3.582x	93.21*	6.421*	94.39*	38.29*
72043	—	2.9195	0.35625	1.518	4.3985	61.05	4.1395	18.2375
882.45	1518.25	387.33	181.74	—	380.92	24.84	386.64	148.48
				Closed				
4098	4.14575	105.76*	49.645*	0.2728*	98.565*	6.78625*	—	40.455*

wing are dollar values only on the London foreign exchange market: 5.9494. Escudo: 38.545; Israeli £: 9.57; Peseta: 87.735; Schilling: rona: 4.5460; Yen, 264.925; Norw. krone. 5.2575; Fin. mark: 4.0120; cial franc: 35.585; Hong Kong $: 4.6530; Singapore $: 2.46408; Cana- 55.

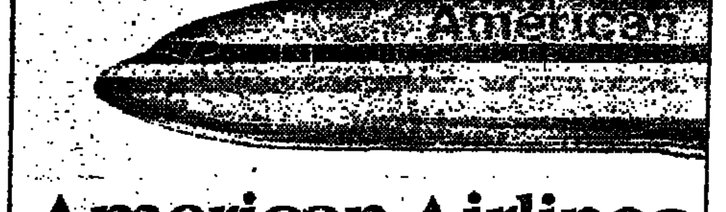
ercial franc (*) Units of 100. (x) Units of 1,000 (y) Units of 10,000 nced to buy one pound.

: safe name for money.
:rywhere.
Thomas Cook
Travellers Cheques

EVERY HOUR ON-THE-HOUR.
between 7 a.m. and 8 p.m. daily.

NEW YORK CHICAGO

CHICAGO NEW YORK



American Airlines

This announcement appears as a matter of record only

LKAB

Luossavaara-Kiirunavaara AB

U.S. $ 50,000,000

Seven year floating rate loan

PKbanken

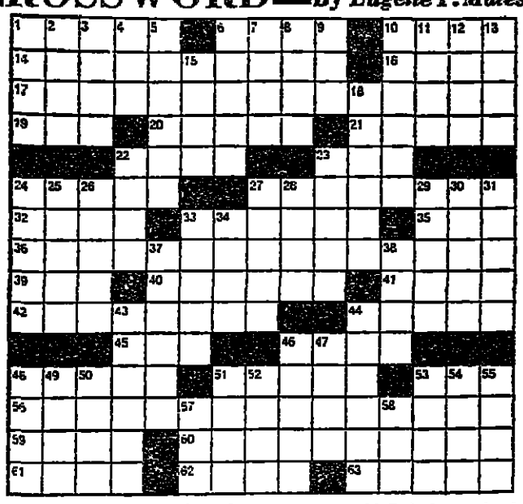
Skandinaviska Enskilda Banken

Bankers Trust Company
The Chase Manhattan Bank, N.A.
Chemical Bank
Citibank, N.A.
Morgan Guaranty Trust Company of New York
Security Pacific Bank

Agent
PKbanken

June, 1977

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Fen
6 Dossier contents
10 Stage aunt
14 Relating to our environment
16 Mixed with
17 "That's right!"
19 A.M.A. members
20 Arrange a display
21 Strange
22 "The Children's ——"
23 Greek letter
24 Ancient: Comb. form
27 Hard to handle
32 Culture medium
33 Salt of oleic acid
35 Ruby or Sandra
36 "That's right!"
39 Initials of a former Mideast coalition
40 Set of successive volumes
41 Cassini
42 Fruit resembling a banana
44 Skedaddles
45 Raid the refrigerator
46 Act as an accomplice
48 Acclaim: brilliance
51 Shut up
52 Celestial "Altar"
56 "That's right!"
59 River in Germany
60 Item on a personnel director's list
61 Ruminant
62 Affirmatives
63 In progress

DOWN

1 Fix up old clothes
2 Acidity
3 Propels a zig
4 Underhanded
5 Bad luck
6 More horrendous
7 Holes-in-one
8 Makes lace
9 Between Miss. and Ga.
10 Lipstick, powder, etc.
11 Afghan prince
12 Skirt fashion
13 Sharpness of a blade
15 Hindu teacher
18 Bounded
22 Frau's man
23 Small S.A. monkeys
24 Reimburse in full
25 "A race without ——": Young
26 Novelist Hobson
27 Insert
28 Pontchartrain is one
29 Roman official
30 Dr. Richards of tennis
31 Petemen
33 —— a time (singly)
34 Asian lemur
37 Possessions
38 Bonehead
43 More approximate
44 Soft felt hat
46 Saint of Jan. 21
47 Letter on a scholar's key
48 Ogled
49 King or Porter
50 "—— Tube" (Alaska's pipeline)
51 Headland
52 Italian harp
53 —— time (never)
54 Puerto ——
55 Dill herb
57 "Life With Father" family name
58 Lummox

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name_____

Address_____

City_____ Country_____

WEATHER

	C	F			C	F	
ALGARVE	24	75	Fair	MADRID	28	82	Fair
AMSTERDAM	19	6	Cloudy	MIAMI	30	86	Cloudy
ANKARA	—	—	Cloudy	MILAN	19	66	Fair
ATHENS	31	88	Fair	MONTREAL	25	77	Cloudy
BEIRUT	29	84	Fair	MOSCOW	20	68	Overcast
BELGRADE	27	80	Fair	MUNICH	25	79	Cloudy
BERLIN	23	73	Cloudy	NEW YORK	29	84	Cloudy
BRUSSELS	17	62	Cloudy	NICE	25	77	Fair
BUCHAREST	27	80	Overcast	OSLO	17	62	Cloudy
BUDAPEST	26	79	Fair	PARIS	29	66	Cloudy
CASABLANCA	22	71	Cloudy	PRAGUE	29	84	Cloudy
COPENHAGEN	21	70	Fair	ROME	28	82	Cloudy
COSTA DEL SOL	24	75	Fair	SOFIA	23	73	Fair
DUBLIN	16	61	Misty	STOCKHOLM	12	53	Rain
EDINBURGH	16	61	Cloudy	TEHRAN	39	102	Cloudy
FLORENCE	31	88	Misty	TEL AVIV	32	89	Cloudy
FRANKFURT	26	79	Cloudy	TUNIS	27	80	Fair
GENEVA	26	79	Cloudy	VIENNA	29	84	Fair
HELSINKI	18	64	Cloudy	WARSAW	26	79	Cloudy
ISTANBUL	28	73	Cloudy	WASHINGTON	30	86	Cloudy
LAS PALMAS	28	73	Fair	ZURICH	28	72	Cloudy
LISBON	22	77	Cloudy				
LONDON	15	59	Overcast				
LOS ANGELES	15	59	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

July 13, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m) monthly; (z)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF854.75
— (d) Conbar SF168
— (d) Grobar SF935
— (d) Stockbar SF829

BANQUE VON ERNST & CIE.:
— CSP Fund SF23.57
— Cresbow Fund SF4.77
— ITF Fund N.V $8.01

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.60
— (w) Capital Italia S.A. $7.79

CREDIT SUISSE:
(d) Actions Suisses SF263.75
— (d) Canasec SF489
— (d) C.S. Funds-Bonds SF75.75
— (d) C.S. Funds-Int'l SF82.75
— (d) Energie-Valor SF87.50
— (d) Ussec SF391
— (d) Europa-Valor SF122.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.70
— (d) Int'l Rentenfond DM71.90

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.86
— (d) Fidelity Dlr. Svgs. Tr $55.90
— (w) Fidelity Int'l Fund $15.48
— (w) Fidelity Pacific Fund $37.97
— (w) Fidelity World Fd $13.40

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd Ltd $36.65
— (w) G.T. Dollar Fund $6.46

JARDINE FLEMING:
— (f) Jardine Japan Fund $37.62
— (z) Jard Sth-East Asia $12.54

LLOYDS INT. MGT. cp 179 GENEVA 11.
—(w) Lloyds Int'l Growth SF109.50
—(w) Lloyds Int'l Income SF390

PROPERTY GROWTH OVERS. Ltd.:
— (w) U.S Dollar Fund £56.81
— (w) Sterling Fund £119.14

SEPRO:
— (w) Sepro (N.A.V.) $13.75

SOFID GROUPE GENEVA
— (f) Parton Sw. M. Est. SF1,380.50
— (f) Securawiss SF906

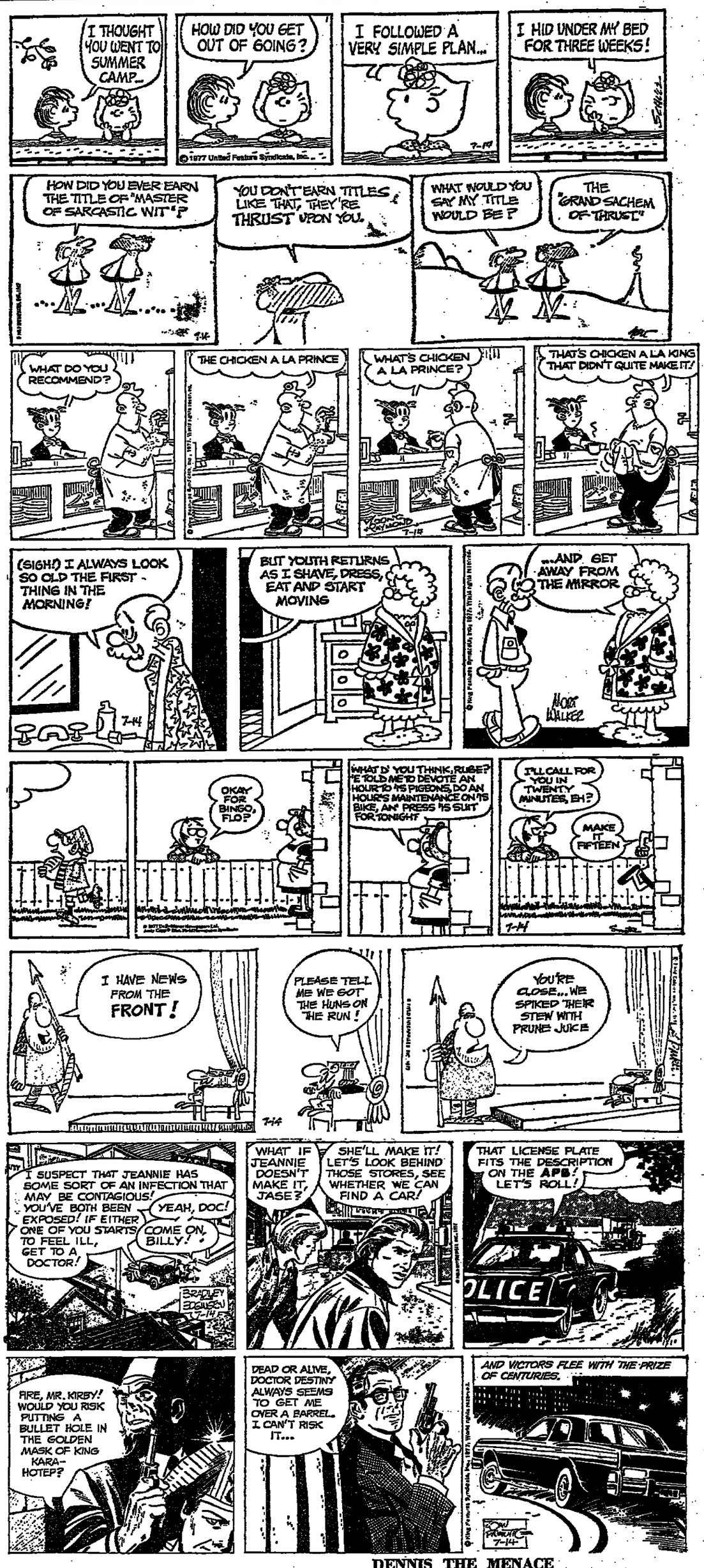
SWISS BANK CORP.:
— (d) America-Valor SF433.75
— (d) Intervalor SF81.75
— (d) Japan Portfolio SF416.75
— (d) Swissvalor New Ser. SF221
— (d) Univ. Bond Select SF86.75
— (d) Universal Fund SF81.25

UNION BANK OF SWITZERLAND:
— (d) Amca U.S Sh SF20
— (d) Bond Invest SF74
— (d) Convert-Invest SF76.50
— (d) Eurit Europe Sh SF131.50
— (d) Fonsa Swiss Sh SF33.25
— (d) Globinvest SF62.50
— (d) Pacific Invest SF70.50
— (d) Rometac-Invest SF211
— (d) Salit South Air Sh SF114
— (d) Sima Swiss F. Et SF17

UNION INVESTMENT, Frankfurt:
— (d) Atlantikfonds DM14.65
— (d) Europafonds DM36.75
— (d) Unifonds DM19.05
— (d) Unirenta DM47.05
— (d) Unispecial I DM65.90

Other Funds
(w) Alexander Fund $6.64
(w) Transcor Int. Fd. (AEIF) $7.80
Austral. Select Fd $1.66
(w) Browninvest $12.62
(d) Capital Bentinvest LF1,247
(w) Citadel Fund $2.93
(i) Cleveland Offshore Fd $882.66
(w) Convert. Fd. Int. A Certs $7.80
(w) Convert. Fd. Int. B Certs $13.75
(d) Convert. Bond Fd N.V $9.66
(z) D.G.G. $38.45
(d) Dollar Fund (ex-divid.) $8.77
(d) Dreyfus Fund Int'l $14.35
(d) Dreyfus Intercontinent $12.07
(w) Europe Obligations LF1,043
(w) First Interst'l Fd $131.31
(d) First Nat'l City Fund $25.88
(w) Fonselex Issue Pr SF1,713
(d) Formula Selection Fd SF71.25
(d) Fondital $9.55
(d) Frankf.-Trust Interzins DM44.54
(d) Fund of N.Y. (ex-div.) $8.26
(w) Future Australia Fd ..... Aus.$3.46
(w) Guardian Gr. Fd. Int'l $8.31
(w) Hausmann Bldgs. NV $1,810
(i) H.O.T.T. Robot $25.36
(d) Icofund $9.69
(d) Interfund S.A $5.52
(w) Intermarket Fund $1,256.46
(w) Int'l Inc. Fund (Jersey) $24.12
(r) Int'l Securities Fund $8.35
(r) Invest Atlantiques $32.34
(d) Italamerica S.A. Fund $7.80
(r) Italfortune Int'l Fd. S.A. $6.99
(f) Japan Growth Fund $20.38
(d) Japan Selection Fund $51.77
(w) Japan Pacific Fund $25.51
(d) ES Income Fund LF1,652
(d) Kleinwort Benson Int. F $11.15
(w) Kleinwort Bens. Jap. F $25.33
(i) Leverage Cap. Hold $54.36
(w) Luxfund $20.23
(m) MAGNUM Fund Ltd $41.09
(d) Mediolanum Sel. Fund $9.53
(d) Neuwirth Int'l Fund $1.18
(d) Neuwirth Inv Fund $2.59
(w) Nippon Fund $51.40
(w) Nor. Amer. Inv. Fund $6.02
(w) Nor. Amer. Bank Fd $5.95
(w) N.A.M.F $32.32
(d) Putnam Intern'l Fund $20.26
(d) Renta Fund LF1,002
(d) Rentunvest 1 F386
(d) Safe Trust Fund $10.77
(w) Samurai Portfolio SF70.60
Shore Realty N.V SF13.51
Share International N.V $4.68
(w) SAH Special Fund DM96.10
(d) Soros Fund $341.04
(w) Talent Global Fund $8.99
(w) Tokyo Pac. Hold. (Sea) $50.50
(w) Tokyo Pac. Hold N.V $41.63
(w) Transpacific Fund $24.63
(w) United Cap. Inv. Fd $2.99
(d) Universal Dollar Trust $5.00
(d) U.S Trust Invest. Fd $10.57
(w) Western Growth Fd $5.68
(w) Western Hedge Fund $1,262.77
(w) West Proprietary N.V $1,415.63
(d) World Equity Grth. Fd $393.44
(w) Worldwide Securities $52.33
(w) Worldwide Special $4,011.24

DM — Deutsche Mark; * — Ex-dividend; t — New. N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; — — Offer prices; a — Asked; b — Bid. Change F/F $10 to $1 per unit. S/S — Stock Split. ** Ex ETS. "S"—Suspended. N.C.—Not communicated. e—Ex-coupon.



JUMBLE® THAT SCRAMBLED WORD GAME
by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TOABB

YUTOG

TINNEY

RAHLED



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: A "_____"

(Answers tomorrow)

Yesterday's Jumbles: UPPER JOINT OSSIFY NUTRIA
Answer: Where decisions in cases of injury are apt to be made—"IN-JURY"

DENNIS THE MENACE



BOOKS

SLAVE TESTIMONY

Two Centuries of Letters, Speeches, Interv and Biographies

Edited by John W. Blassingame. Louisiana State University Press. Illustrated. 777 pp. Hard cover $37.50; paper $9.

MASTERS WITHOUT SLAVES

Southern Planters in the Civil War and Reconstruction

By James L. Roark. W.W. Norton. 273 pp. $12.

Reviewed by Alden Whitman

HERE are two impressive books that turn the laser beam of modern historical scholarship on the institution of slavery in the United States and pierce the magnolia-scented fog that has all but blotted out the true dimensions of the bondage system in the South. That it should require more than 100 years to let slaves speak for themselves, as they so eloquently do in Prof. John W. Blassingame's work, or to capture the reality of the master's point of view, as Prof. James L. Roark has assembled it, speaks unhappily of historians' sloth and prejudice. In both instances the raw material has been lying around for years, with few having the disposition to mine the treasure.

One reason for disregarding slaves' accounts of plantation life, according to Blassingame, who is editor of the Frederick Douglass papers at Yale, is that white historians doubted that the slaves were telling the truth. They preferred to rely on white eyewitnesses. These historians, with a few exceptions, believed that slave narratives were so heavily edited by abolitionists that their authenticity was doubtful, and many historians refused to believe that slaves were intelligent enough to understand slavery.

Blassingame concedes that "the antebellum narratives were frequently dictated to and written by whites," but he goes on to demonstrate that these amanuenses "were an impressive group of people noted for their integrity." A careful reading of these narratives indicates, moreover, that they were, as a group, subject only to "soft" editing—that is, for spelling, punctuation and paragraphing. Characteristic black speech patterns are evident in most of them, although the transcriptions are not literal.

One of the most impressive sections of "Slave Testimony" contains 111 letters written by slaves from 1736 to 1864. These consist of letters from slaves to their masters feigning respect, and poignant letters between slaves. These reveal not only the "whippings" that were administered, but also the forced separation of families.

"Dear husband," Harriet Newby wrote in one missive, "you know not the trouble I see: the last two years has been like a trouble dream to me. It is said master is in want of money. If so, I know not what time he may sell me, and then all my bright hopes of the futer are blasted, for their has been one bright hope to cheer me in all my troubles, that is to be with you, for if I thought I should never see you, would have no charm.

Mrs. Newby's appe husband was, "I want me, for if you do n somebody else will."

There are more such be discovered. Blassh lieves, and he chivies historians to get ou studies and find them deed high time that Blassingame's injuncti want to know the l secret thoughts of slav study the testimony

Meticulously annot book reflects the star "the complex black bondage." It is a mag landmark work, one wide and thoughtful not only by historians important, by those count on historians truly about our past.

And what of the sla Roark, who teaches versity of Missouri has gone to primar planters' letters, diari books—for an answe pains to note that o them "consciously role of defender of or class, and most marily in defense o domains."

Despite grave do many planters, the secession and the Ci cause they were lock slave system and a defense of it fashio fire-eaters with a so With emancipation a the war, the planter more disoriented tha

Never having had tem other than whit "planters were affli sense of powerlessn Mississippi woman lessness.'" Roark wr on to quote a Geor ing out in frustratio nothing. I can dismi blacks] or shoot the ing more." What h cording to Roark, w

Without blacks a book points out, fo "displayed an aversi directly" with the that freedom brough ply could not, in g themselves to accep relationship than th ter-slave. It was more than anythi eroded the plantatio the South and co region to be the American economic

This book, which Nevins Award of t American Historians written and cogent It illuminates the slavery for whites, struction of the which preferred dea commodation with took almost 100 ye start of the Civil "new" South to beg Ironically, it was th energized the proc who stood in the door.

Alden Whitman is of The New York

Solution to Previous Puzzle

B	E	L	T		H	E	S	S	E		A	D	A	M
A	M	O	R		O	T	H	E	R		M	I	R	O
D	I	N	A	R	S	H	O	R	E		O	C	T	O
E	L	E	V	A	T	E	D		M	A	R	K	E	T
		E	V	E	L		L	I	L	A	C			
M	I	S	L	E	D		C	A	T	A	L	A	N	S
A	L	T	E	R		S	A	N	E	R		V	O	W
P	I	E	R		C	A	S	K	S		D	E	V	A
L	U	V		M	O	N	E	Y		S	I	T	A	R
E	M	E	R	A	L	D	S		S	T	A	T	E	D
		A	U	R	A	S		R	E	A	P			
F	O	L	L	E	N		C	O	N	F	E	R	E	E
O	G	L	E		D	A	V	I	D	F	R	O	S	T
S	E	E	R		E	D	I	L	E		E	T	N	A
T	E	N	S		R	A	I	S	E		D	I	E	T

BRIDGE — By Alan

On the diagram South heard one spade on his left and one no-trump on his right so he ventured two hearts—an uninhibited action that would be unthinkable at any other vulnerability. His partner now had three possible strategies. He could raise hearts immediately to a high level and make the opponents guess what to do. But in the resulting guessing game he himself might be the one to guess wrong. He could keep making minimum heart bids, hoping that the opponents would underestimate his distributional strength. Or he could lie, giving the opponents a chance to bid accurately to their best contract and then sacrifice.

He chose the last alternative and duly saved in six hearts when East-West bid to six clubs, clearly the best contract on their combined hands. South ruffed the opening spade lead and planned carefully for a cross-ruff. On such deals it is important to score available tricks in the side-suits before executing the cross-ruff, so he led a diamond at the second trick.

West won and shifted to the club ace. South ruffed and persevered with diamonds. He was then able to score his diamond trick and cross-ruff the remaining tricks for down one. If he had cross-ruffed immediately, he would have been down two, for East would have thrown a diamond on the third round of spades and South would have had to be content with 10 trump tricks.

North-South were not dissatisfied with this result, although it was irritating to [illegible] post-mortem that s have been defeated lead or a high trum cannot ruff hearts dummy and draw frustrated by Sout a card that appears ous. And he canne the 13th diamond hand without allowi to score a heart: to ruff.

However, with a l unlikely. East wou a chance to shine ruffed, drawn trum three rounds of s the third. Then a lead, bringing the to the ace-king o two spades, wo trump squeeze a

NOR
♠ Q J
♡ A J
◇ Q J
♣ —

WEST (D)
♠ A K 10 8 7 2
♡ —
◇ A K 8 6
♣ A J 4

SOU
♠ —
♡ K 10
◇ 7 5 4
♣ 9 8

East and West we bidding:

West	North	East	South
1♣	Pass	1♠	2♡
3♣	Pass	4♠	Pass
Pass	Pass		

West led the spade k

هكذا من الأصل

Shoulder Sore, He Lasts 15 Pitches

drych Hurt as Tigers Win

T, July 12 (UPI).—
ford took over when
ych came up with a
ler in the first inning
ed four hits last night
the Detroit Tigers to
ory over the Toronto

aggs reached third on
se error by Ron Le-
scored on a sacrifice
Woods to start the
Fidrych got only one
He threw 15 pitches
ing with a sore right
when he had a 3-2
ton Fairly.

Crawford threw one pitch to retire Fairly and didn't give up his first hit until Woods singled to start the fourth.

Fidrych missed the first two months of this season with a knee injury he suffered in spring training. The star pitcher is 6-4 since his return.

Royals 8, White Sox 3

At Chicago, Amos Otis batted in five runs with a two-run homer and a bases-filled triple to spark Dennis Leonard and Kansas City to an 8-3 triumph over Chicago.

Indians 7, Red Sox 1

At Cleveland, Charlie Spikes hit his first home run since July 22, 1976—a two-run shot in a four-run fourth inning—to spark Cleveland to a 7-1 victory over Boston.

Yankees 5, Brewers 2

At Milwaukee, Willie Randolph had three hits, including a two-run homer, while Don Gullett and Dick Tidrow combined on a four-hitter to help New York snap a three-game losing streak with a 5-2 victory over Milwaukee.

Angels 3, Twins 0

At Anaheim, Calif., Nolan Ryan pitched a four-hitter and California got two unearned first-inning runs on a pair of errors to register a 3-0 decision over Minnesota.

Rod Carew went hitless in four trips, dropping his average to .393. He struck out twice.

Rangers 4, Orioles 3

At Arlington, Texas, Toby Harrah drilled a two-out single in the 10th inning to drive in Bert Campaneris from third base with the winning run in Texas's 4-3 triumph over Baltimore.

The Rangers tied the game in the ninth when Harrah drew a one-out walk and one out later, Jim Sundberg doubled over Tom Shopay's head in center field.

A's 3, Mariners 2

At Oakland, Jim Tyrone beat out an infield hit with two out in the 10th inning to score Marty Perez from third with the run that gave Oakland a 3-2 victory over Seattle.

Mets 4, Cubs 2

In the National League, at New York, rookie Steve Henderson hit a two-run homer off reliever Bruce Sutter in the eighth inning to help Jon Matlack end a seven-game losing streak in a 4-2 victory by New York over Chicago.

Dodgers 8, Astros 0

At Houston, Ted Martinez and Bill Russell each rapped out three hits in the first four innings and southpaw Doug Rau coasted to his 10th victory with a four-hit shutout in an 8-0 triumph for Los Angeles over Houston.

Pirates 5, Expos 4

At Montreal, Jim Fregosi's lead-off homer in the 12th inning gave Pittsburgh a 5-4 victory over Montreal.

Phillies 5, Cardinals 4

At Philadelphia, St. Louis right fielder Roger Freed dropped Ted Sizemore's two-out routine fly ball in the ninth inning to allow Richie Hebner to score the winning run in Philadelphia's 5-4 victory over the Cardinals.

Braves 4, Reds 3

At Cincinnati, pinch-hitter Tom Paciorek's sacrifice fly with none out in the ninth inning scored Biff Pocoroba to give Atlanta a 4-3 victory over Cincinnati as Phil Niekro won his ninth game.

Padres 7, Giants 3

At San Diego, Jerry Turner drove in three runs, two of them with his sixth home run of the year during a four-run fifth inning, to lead San Diego to a 7-3 victory over San Francisco and end the Giants' six-game winning streak.

Tuesday's Line Scores

TIONAL LEAGUE

000 100 021 001—5 8 3
000 210 010 000—4 13 0
ive (3), Giusage (9) and
ll, McEnaney (9), Kerr-
kinson (11) and Carter.
(2-5). L—Atkinson 14-2).
(12), Fregosi (3).

.... 000 000 200—2 6 0
.... 000 010 12x—4 7 0
l, Sutter (8) and Mitter-
ck, Lockwood (8) and
—Matlack (4-10). L—P.
-2). HR—Mitterwald (6),
l.

.... 000 101 002—4 9 1
.... 000 220 001—5 9 0
Metzger (8), Eastwick (9)
Lerch (6-2) and Boone.
(3-5). HR—Schmidt (26).

Los Angeles ... 101 010 000—2 13 1
Houston ..... 000 000 000—0 4 2
Rau (10-11) and Yeager; Sambito, Niekro (4), McLaughlin (8) and Ferguson. L—Sambito (4-3). HR—Hale (3).
Atlanta ..... 000 001 201—4 5 1
Cincinnati ..... 000 010 110—3 6 0
Niekro, Camp (9) and Pocoroba; Capilla, Henderson (6), Hoerner (9), Murray (9) and Bench. W—Niekro (9-15). L—Henderson (0-2). HR—Morgan (12), Summers (3).
San Fran. ..... 001 020 000—3 11 1
San Diego ..... 210 010 00x—7 13 0
Barr, Heaverlo (5), Curtis (8) and Hill; Owchinko, Spillner (6) and Roberts. W—Owchinko (3-6). L—Barr (8-7). HR—Turner (8).

AMERICAN LEAGUE

Boston ..... 000 000 100—1 5 0
Cleveland ..... 010 401 01x—7 13 0
Cleveland, Murphy (6) and Fisk; Eckersley, Waits (7) and Kendall. W—Eckersley (9-7). L—Cleveland (7-5). HR—Bell (8), Spikes (7), Hobson (15).
Toronto ..... 100 000 000—1 4 0
Detroit ..... 200 000 00x—2 8 1
Jefferson (5-9) and Ashby; Fidrych, Crawford (11) and Kimm, May (21). W—Crawford (3-2). L—Jefferson (5-8).
Kansas City ... 020 200 004—8 9 2
Chicago ..... 000 100 002—3 5 0
Leonard (12-9) and Porter; Stone, Kirkwood (6) and Essian. L—Stone (9-7). HR—Otis (9), Mayberry (14).
Soderholm (9).
New York ..... 117 000 02x—5 11 0
Milwaukee ..... 100 100 000—2 4 0
Gullett, Tidrow (7) and Munson; Haas, Caldwell (3), McClure (9) and Moore. W—Gullett (8-3). L—Haas (5-6). HR—Randolph (4).
Baltimore ..... 300 000 000 0—3 6 0
Texas ..... 010 010 001 1—4 7 0
R. May, Drago (10) and Skaggs; Alexander (9-5) and Sundberg. L—Drago (2-2). HR—Singleton (11).
Seattle ..... 000 011 000 0—2 7 1
Oakland ..... 000 020 000 1—3 7 2
Wheelock, Romo (10) and Cox; Blue (7-11) and Sanguillen. L—Romo (5-6). HR—Stein (9).
Minnesota ..... 000 000 000—0 4 2
California ..... 200 001 00x—3 4 0
Thormodsgard (6-6) and Wynegar; Ryan (12-8) and Humphrey.

eague Standings

ERICAN LEAGUE

astern Division

	W	L	Pct	GB
.....	48	36	.571	—
.....	49	35	.583	1/2
.....	48	38	.558	1/2
.....	48	42	.488	7
.....	39	46	.459	9 1/2
.....	39	46	.450	9 1/2
.....	31	54	.364	17 1/2

estern Division

.....	50	34	.595	—
.....	46	38	.548	4
.....	47	40	.540	4 1/2
.....	43	41	.513	7
.....	41	42	.494	8 1/2
.....	37	48	.435	12 1/2
.....	37	53	.411	16

esday's Results
Boston 1,
ronto 1.
8, Chicago 3,
Milwaukee 2.
ltimore 3,
Seattle 2.
Minnesota 5.

esday's Games
akland, n.
California, n.
as City, n.
Milwaukee, n.
Chicago, n.
eveland, n.
Texas, n.

TIONAL LEAGUE

stern Division

	W	L	Pct	GB
....	52	32	.619	—
....	48	36	.571	4
....	47	39	.547	6
....	46	41	.529	7 1/2
...	39	46	.459	13 1/2
...	34	51	.400	18 1/2

stern Division

....	57	30	.655	—
....	44	38	.545	9 1/2
...	40	49	.449	18
...	39	49	.443	18 1/2
...	38	52	.422	20
...	31	55	.360	25 1/2

nday's Results
Montreal 4,
Chicago 2.
5, St. Louis 4.
8, Houston 0.
ncinnati 3,
San Francisco 2.

esday's Games
Montreal, n.
New York, n.
Philadelphia, n.
at Houston, n.
ncinnati, n.
o at San Diego, n.



Associated Press.

JAWBONING—Billy Martin, manager of the Yankees, argues a decision with umpire Greg Kose. Martin got nowhere.

For Boxing's Heavyweights, These Are the Good Old Days

By Red Smith

NEW YORK, July 13 (NYT).—Social note: Muhammad Ali of Chicago, Louisville, Deer Lake, Pa., and Berrien Springs, Mich., departed yesterday to visit friends in England.

"In Newcastle," he said earlier, "there was this guy came over needs money for boys' clubs so I'm going over. Be back in about a week and I'll start training for Shavers in about two weeks. I'm only running now but I'm in good shape, around 222, about a pound over fighting weight.

"I'd been up around 225, 245, but not since my last fight. No Lawdy, no, I been keeping my weight down. I'll train in Berrien Springs, Mich., where I got a farm, a 88-acre farm. That's B—how do you spell Berrien Springs?" The question was an aside, followed by a brief silence. Then the familiar voice was back on the phone. "B-e-r-r-i-e-n."

The New York State Athletic Commission and state and federal courts have ruled that Madison Square Garden has a valid contract for Ali to defend the heavyweight championship of the world against Earnie Shavers Sept. 20, and the Garden is proceeding on the assumption that the bout will come off as scheduled in spite of the fact that an appellate court has overruled the commission.

Having It Both Ways

The fight is in the courts because Shavers, accepting the Garden's terms on the telephone and confirming the agreement in a telegram, also gave Bob Arum of Top Rank Inc., a contract for the match and took $30,000 "up front" from the closed-circuit producer.

Why does Earnie Shavers now inherit the mantle of Jean-Pierre Coopman, Alfredo Evangelista and Chuck Wepner as a challenger for the championship of the world?

Because he can knock out anybody who doesn't knock him out, and there is grave doubt that Muhammad Ali, in the 36th year of his life, could knock out Herbert Muhammad.

Earnie Shavers takes no prisoners. He has won 54 bouts as a professional, and only twice in eight years did his victim walk out of the ring. Earnie took a 10-round decision from Vicente Rondon in 1972 and another from Henry Clark last year. Judges have to pay their way in to his fights.

Against this consummate boxer, Ali could wind up with his comely nose buried in resin. When he was young and could have outpointed or stopped Shavers, Ali had no time for blubberly nobodies who could punch. In those days Shavers was knocking over characters named Young Agabab and Richard Gosha, and his name was a household word in Ohio not because of those achievements but because he was owned and operated by Dean Chance, a pitcher who had beaten out Sandy Koufax for the Cy Young Award.

Few of the top heavyweights ever had time for Shavers. Ron Lyle and Jerry Quarry knocked him out and he flattened Jimmy Ellis, but he never got George Foreman in the ring or Joe Frazier or Ken Norton or Duane Bobick or Ali. The only one of today's ranking heavyweights whom he has fought is Jimmy Young, and Jimmy tried him twice with no great success.

In their first encounter, Young lasted less than a round. In their second he got a 10-round draw.

That draw isn't the reason ABC-TV is paying Young $1.5 million to box Norton 12 rounds or less on Nov. 5, but the fact that Jimmy is getting that kind of money tells something about the people who promote fights these days.

Born Too Early

ABC is giving Norton $1.75 million, making a nut of $3.25 million for the main event alone. If Mike Jacobs, heard figures like those in a dream, he would drop his teeth. According to The Ring Record Book, Jack Dempsey's purses from the time he won the championship in 1919 until 1935 were a shade under $2.7 million.

When the first Ali-Frazier match on closed-circuit did a worldwide gross of $20 million, boxing lost all respect for the dollar. This $3.25 million production is a nontitle match of unexciting boxers in the tennis pavilion at Ceasars Palace in Las Vegas, which seats about 4,000. Chances are three-quarters of the tickets will be given away to marks who will show their gratitude at the craps table.

In May when Duane Bobick was still undefeated as a pro, the Garden put him in with Norton, recognizing this as a much more attractive match than Norton-Young. Norton got a half-million and Bobick $250,000, and both camps deemed it a lovely payday. NBC bought the show for home TV.

The bloated figures for Norton-Young proved that the collapse of the Don King-ABC United States championship tournament did not impair Don's gift for milking wealthy backers.

King is the promoter of record but when ABC guarantees the purses, the network becomes the actual promoter. Congressmen have been questioning the propriety of a network acting in this capacity. Comparing the Norton-Young and Norton-Bobick figures raises even more pointed questions about the network's sanity.

Ostensibly, Norton and Young are not fighting for money alone, but also for a shot at Ali and his title. This must give both the eerie feeling of having been there before. Still, if fighting and beating Ali are old stuff to them, their meeting is a boxing first in one respect: Never before have two men qualified for one match by getting robbed.

'The racetrack is just like a circus, a village of 5,000 people... If you don't know people, you don't survive.'

Jockey Agents, a 'Necessary Evil'

By Skip Bayless

INGLEWOOD, Calif., July 13.—Some have come by Cadillac, some by the stable ponies hitched to the rail in the soft dirt road. Some are wearing tassled loafers, some muck-covered boots.

In knots of three and four, they are waiting outside the racing secretary's office, a low, wooden, sun-worn structure amid the rows of barns of the Hollywood Park backstretch. As always, there are both princes and paupers of the racetrack kingdom: a few owners, trainers, jockeys, exercise boys, grooms and jockey agents, always 20 or 30 jockey agents.

They are waving cigars, smoking cigarettes, slurping steaming coffee from paper cups, slapping at gnats. Each morning they gather to laugh and complain, to gossip and do business.

"The racetrack is just like a circus, a village of 5,000 people," says Vince DeGregory, who at the time handled jockey Darrel McHargue, a consistent winner. When McHargue slumped, DeGregory was fired.

"If you don't know people, you don't survive," he says. "The pressure never lets up. Each day there are nine more races."

That Morning Smell

It's 8:30. As always, the morning breeze smells of horses and hope. Race entries for two days later will be drawn in half an hour.

"My boy's open in the fifth race," one agent tells the trainer seated next to him on the shoeshine stand. The trainer shakes his head without looking up from his racing form.

Since dawn, many of the agents have been hustling through the mile stretch of barns asking many of the 90 trainers for mounts. If an agent doesn't handle one of the top five or six riders—Sandy Hawley, Laffit Pincay, Bill Shoemaker, Fernando Toro, Mark Sellers, McHargue—he begs. If he does handle a star, he shows up about 7:30 and waits for the trainers to make the first move.

Says agent Dick Riley, who usually takes second best with jockey Frank Olivares, "five guys [agents] tie up most of the business, and when they say jump everybody jumps. If you can't get a top jock, you can't win."

Known as "Stats" because he works with figures, Riley figures the top five riders are aboard 56 per cent of all winners.

Some Big Money

Jockeys make about 10 per cent of their mounts' winnings. Of that, an agent usually gets 25 per cent. Since Sandy Hawley made about $400,000 last year, agent Colin Wick probably picked up close to $100,000. But after the top five riders, the winnings fall off quickly.

Agents of the 10th to 15th jockeys in the standings gross in the $10,000-$15,000 neighborhood. It gets worse.

But the less fortunate never quit hustling. As time nears for the drawing of post positions, agents begin crowding onto the covered cobblestone porch and up to the racing secretary's window. They're all looking hungrily for something—horses without riders.

DeGregory, Wick, Harry Silbert (Shoemaker) and George O'Bryan casually stand in the background, smoking, leaning against the wall, chuckling among themselves.

Generally, trainers and agents make deals before entries are drawn. "The racetrack has a law of its own," says DeGregory, who considers even a handshake an insult to his integrity.

Many White Lies

DeGregory's word may be sufficient for an agent of his stature. But for others, the informality can make for misunderstanding. White lies and broken promises seem to be common on the backstretch.

Trainers and agents, it seems, aren't exactly one big happy family.

Two or three trainers may think they have the same top jockey and name him on the entry form. When the racing official calls the jockey's name two or three times, the agent immediately must say which horse he chooses to ride. The agent may have given the call to one trainer 10 days ago, then been offered a better horse the day before.

A jilted trainer, sometimes enraged, must in turn decide among the scavengers. Occasionally, two heated trainers wind up in front of the stewards pleading their cases for the same jockey.

Other times, a trainer will enter a jockey's name in hopes that the horse the jockey is riding will be scratched or bumped from the field. Hawley's or Pincay's name may be read four or five times. To cover themselves, the trainers usually have given the call to another agent who might suddenly find himself out in the cold.

An Unknown Word

"The word 'loyalty,'" Riley says, "isn't in the racetrack dictionary. You can't be a top agent if you have too many friends."

"Around here," DeGregory says, "you're either a good guy or a bad guy. There's no in between. It's dog eat dog. There are a lot of underminings—other agents knocking you to this trainer or that owner. It's a million-dollar business and I treat it as one."

As the official methodically runs through the races, the crowd on the porch grows and shrinks. But always the have-not agents hover, looking for the scraps.

Many times they "sit behind" a big-name rider, thus telling a trainer they're available if the other agent decides to take another mount. Many times they take "second calls" on horses listed as "also eligible." If there's a scratch in the first 12 entries, an "also eligible" is inserted.

Gone in a Trice

But most of the time they sweat and curse under their breath and wind up with a few long-shot mounts. The entire nine-race ceremony takes less than an hour. Seconds after the official utters the last jockey's name, the porch is deserted.

About 1:30, most of the agents, trainers and owners have returned to the track after short naps, showers and changes of clothes. Agents in demand sit in different owners' or trainers' boxes, sipping cocktails. Those who aren't stand at the bar near the mutuel windows, watching the races on the TV monitors and hoping to run into a trainer. Some gamble away their earnings. Some buy themselves more than enough alcohol.

Agents are permitted to handle a couple of journeymen riders and an apprentice. More often than not, though, they serve one client at a time.

As a rule, agents and jockeys don't stay together more than a couple of years—Shoemaker and Silbert, partners 25 years, are the notable exception. Jockeys, generally hot-blooded overachievers, usually blame their agents when they slump. Agents, usually cold-blooded opportunists, move on to fresh talent when they smell a loser.

A Lot of Jockeys

DeGregory went through about 20 riders before he struck it rich with Angel Cordero and Laffit Pincay. Riley, now in his first year with Olivares, says he would "need to rent the Coliseum for a reunion of all my riders."

Unlike other professional athletes, jockeys have had agents for as long as anyone can remember. Around the jocks' room, agents are sometimes called "necessary evils." Jockeys depend on them to know which horses they're better suited to, which horses are sore, which horses will soon be big winners.

Lower echelon agents complain that if their jockey wins on a longshot the trainer immediately decides he should have a big-name rider next time out. And if the longshot finishes where he's supposed to, the trainer blames the jockey. "We can't win," Riley says.

© Los Angeles Times.

Carew Top Pick In All-Star Vote

NEW YORK, July 13 (UPI).—Rod Carew, who has been hitting near .400 much of the season for the Minnesota Twins, became the top vote-getter of all time in fan balloting for baseball's all-star game, scheduled next Tuesday night at Yankee Stadium.

Carew received 4,292,740 votes as the starting first baseman for the American League. Carew's total surpassed that of the National League leader, Steve Garvey, by 15,005 votes.

Joining Carew in the American League's starting lineup are catcher Carlton Fisk of Boston; New York's Willie Randolph at second base; Boston's Rick Burleson at shortstop; Kansas City's George Brett at third, and New York's Reggie Jackson, Boston's Carl Yastrzemski and Chicago's Richie Zisk in the outfield.

ls Hint Coach Robinson Do Some Hitting Too

By Ross Newhan

ELES, July 13.—"It primary considera-s general manager n said, "but it is ossibility."

vility is that Frank red Monday by the anager, Dave Garcia, than a hitting in-possibility is that a hitter, period.

i he wanted Frank ind instructor." Dal-That was the initial r conversation. The ked, the more we l to the possibility in the heart of the oking for a bat, we one in Robinson."

rill be 42 on Aug. 31. t his playing weight e is still confident.

izes Himself

me batting practice still with Cleveland he said yesterday, amazed at how well ll. I think it would bout a week in the to determine if I he club."

A certain Hall of Famer, Robinson is 14 homers shy of 600 and 57 hits short of 3,000.

"I'd like to have both," he said, "but it's only on my mind when people bring it up. I had 19 productive years as a player and 2 more as a player-manager. I felt short of both goals but I'd never come back now just for the purpose of trying to reach them.

"No, I wouldn't press the issue. I wouldn't pursue active status. I would only do it if the club asked and if I were convinced I could help."

DH After His Name

In two years as a player-manager in Cleveland, Robinson was strictly a designated hitter. He appeared in 85 games, collecting 13 homers and 35 runs batted in. He was hampered by a shoulder injury during the 1975 season and underwent surgery that winter.

"I've now had time to recover from the surgery and rebuild my strength," Robinson said. "I feel that if Cleveland had allowed me to continue as a player-manager this year I'd have been a much



Frank Robinson

better hitter than I had been in '75 or '76. But they made it clear they didn't want me as a player, strictly as a manager."

Even if Robinson is not activated by the Angels, he is expected to play an influential role under Garcia, who was Robinson's third-base coach during the '76 season in Cleveland.

Aside from serving as the club's first hitting instructor, Robinson has been asked to attend the meetings in which the pitchers go over the opposing hitters. He will also be responsible for aligning the club's outfielders during games.

© Los Angeles Times.

Revie Expected To Coach Arabs

LONDON, July 13 (UPI).—Just 24 hours after quitting as manager of England's national soccer team, Don Revie is on the point of signing a £340,000 ($578,000) four-year contract with the United Arab Emirates, the Daily Mail said today.

The newspaper, which broke the story of Revie's resignation yesterday, said he was in Amsterdam to iron out the details of the coaching job, which would be based in Dubai.

Pinero to Defend Title In Swiss Open Golf

CRANS-SUR-SIERRE, Switzerland, July 13 (Reuters).—Defending champion Manuel Pinero and his World Cup-winning teammate, Severiano Ballesteros, are among the field of 125 who will tee off in the Swiss Open golf championship here tomorrow.

The course is 6,000 feet up in the Alps above the Rhone Valley. Par is 72.

Fencing Championship

BUENOS AIRES, July 13 (AP).—Three hundred competitors from at least 18 countries will take part in the 10-day world fencing championships opening here tomorrow.

Record Set in Richest Trot

EAST RUTHERFORD, N.J., July 13 (AP).—B.G.'s Bunny posted the fastest time in harness race history for a 3-year-old colt, 1:54, in winning the second elimination heat for last night's $425,000 Meadowlands Pace.

B.G.'s Bunny, driven and trained by George Berkner, completed the race on the one-mile Meadowlands oval a second faster than the time posted by Crash in the first heat.

Escort, competing in his first stakes race of the year, withstood a stretch run by Nat Lobell and won the final with a time of 1:54 4 5.

Crash, winner of the first elimination heat in 1:55, finished third in the final, while B.G.'s Bunny was scratched just before post time when he went lame in his right hind leg.

B.G.'s Bunny's time was the second fastest for a mile race in the history of the sport. The fastest is the recent 1:53 1 5 by Warm Breeze, a 4-year-old pacer in California.

Each elimination heat, and the final, was worth $106,250. The total purse money of $425,000 was the richest in history for a harness race.

Down Under Races

PERTH, Australia, July 13 (AP).—The world harness driving championships, usually run in Europe and the United States, will be held in Australia in 1979.

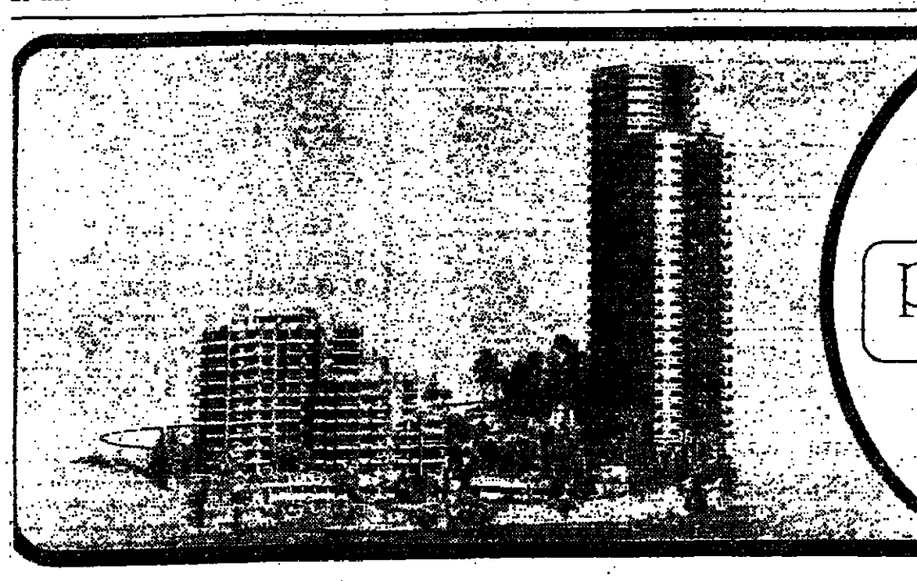
Sercu Wins in Tour By Over 6 Minutes

From Wire Dispatches.

CHARLEROI, Belgium, July 13—Patrick Sercu won the 12th stage of the Tour de France cycling race today, finishing more than six minutes ahead of the field.

Dietrich Thurau retained his 51-second overall lead. He did not attempt to chase Sercu, whom he led by more than 32 minutes before today's race from France.





PRINCIPAUTE DE MONACO

Residence du Parc Saint Roman

MONTECARLO
7, AVENUE SAINT ROMAN

Situated very close to the Country Club, to the beach and to the Sporting Club. Two luxury buildings surrounded by a 9,000 sq.mt. park with swimming-pool, panoramic view of Monaco and of the sea.

HIGH QUALITY LUXURY APARTMENTS

From one to six rooms. The ground plans of the apartments are extremely varied (more than 30 different types), all provided with good quality carpeting, marble, decorated ceramic tiling, air conditioning and fully-furnished kitchens.

Commercial offices
C.I.F.A. - GENEVA - 6, RUE DE LA CORRATERIE
Tel. 21.52.45 - Telex 22860 GE.

Sales office on the spot
MONTECARLO
7, AVENUE SAINT ROMAN
Tél. 50.84.44 - Telex 479223 MC.

Cut out coupon and send back to C.I.F.A. 6, Rue de la Corraterie - GENEVA
I would like to receive, without any commitment on my part, your documentation on the "Residence du Parc Saint Roman".
Name .....
Address .....
Tel. .....

Art Buchwald

The Pop Sculptor

(Art Buchwald has taken off a few weeks to study the effects of solar energy on Bikini bathing suits. He left behind some of his classic columns, which the Supreme Court has just ruled can now be released to the American people.)

WASHINGTON.—One day the Canadian authorities refused to allow 80 wooden crates, which looked like cartons of Brillo soap pads, Kellogg's corn flakes and Mott's apple juice, to go through customs as works of art. The cartons, painted by American pop artist Andy Warhol, were not, said the Canadians, works of art but merchandise, and subject to $4,000 duty. I think the Canadians are all wet. A few days after the incident in Canada, I went down to the supermarket to buy some groceries for my wife. On the way home I stopped in at an art gallery where they were holding an art exhibit. Unfortunately, the carton of groceries got heavy and I left it on the floor.


Buchwald

Then, being so moved by what I saw, I left the gallery and went home.

"Where are the groceries?" my wife demanded.

"Oh, my gosh," I cried. "I left them at the art gallery."

"Well, you'd better get them if you want any supper tonight."

I rushed back to the gallery, but I was too late. The groceries had been awarded first prize in the show.

* * *

"We've been looking all over for you," the gallery owner said. "Why didn't you sign your work of art?"

"It's not a work of art. It's my dinner for tonight."

The gallery roared with appreciative laughter. "He's not only a great sculptor, but he has humor as well," a judge said.

"You can see that in his work," another judge added. "Notice how the bottle of Heinz catsup is leaning against the can of Campbell's pork and beans."

"I'll never know how he was inspired to put the Ritz crackers on top of the can of Crisco," a lady said to her escort.

"It's pure genius," her escort replied. "Notice the way the Del Monte can of peaches is lying on its side. Even Warhol wouldn't have gone that far"

"I think the thing that really won the prize for him was the manner in which he crushed the Sara Lee cheesecake on the bottom of the box."

"It makes Picasso look sick."

"Look," I said, "I'm very grateful for all these honors, but my wife is waiting for this stuff and I have to get it home."

"Get it home?" The gallery owner said in amazement. "I've just sold it to that couple over there for $1,500."

"The groceries cost me only $18," I replied.

"It isn't the groceries. It's what you did with them. You have managed to put more meaning into a box of Rinso than Rodin put into 'The Thinker.' Nobody will ever be able to look at a can of Franco-American spaghetti without thinking of you. You have said with this bag of groceries, in one evening, what Rembrandt tried to say in 1,000 paintings."

* * *

I blushed modestly and accepted his check. That night I took my wife out to dinner, and the next day I went back to the supermarket and bought another bag of groceries, much more expensive than the previous ones, which I immediately took to the gallery.

But the reviews were lousy. "Success has gone to his head," said Washington's leading art critics. "Where once he was able to produce simple jars of cat food and peanut butter in a wild, reckless, I-don't-give-a-damn manner, he is now serving up elegant cans of mushrooms and mock turtle soup. The famous touch is gone and all that is left is a hodgepodge of tasteless groceries."

U.S. Panel Urges Law to Protect Citizen Privacy

WASHINGTON, July 13 (IHT). —A federal study commission yesterday called for a new law requiring government agencies to get a court order or follow other "legal processes" before seeking an individual's records from another federal agency or such private sources as banks, insurance firms and telephone companies.

The commission, according to the Los Angeles Times, also told President Carter and Congress that private employers should be forbidden to use polygraph, or "lie-detector," tests in collecting information about an individual.

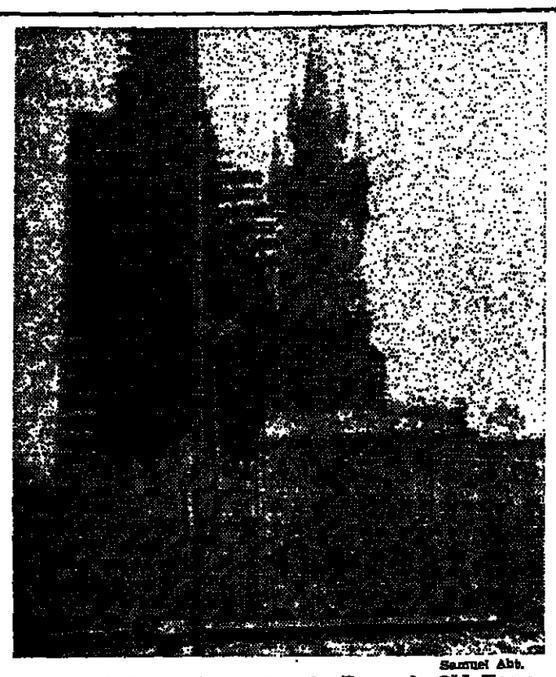
It said further that private funds should be withheld from schools that violate student privacy rights.

The Privacy Protection Study Commission, established by Congress in 1974, submitted 162 recommendations "to protect personal privacy in an information-dependent society."

After a two-year, $1.75-million study, the commission found that "as records continue to supplant face-to-face encounters in our society, there has been no compensating tendency to give the individual the kind of control over the collection, use and disclosure of information about him that his face-to-face encounters normally entail."

Italy TV Boss Chosen

ROME, July 13 (UPI).—The board of the state radio and television network, RAI-TV unanimously elected Piersantonino Berte as RAI's new director-general yesterday, succeeding Giuseppe Glisenti, who resigned June 17 after a few months in office.


Samuel Abt.
Church of Our Lady of Tyn in Prague's Old Town.

Prague's Old Buildings Placed in Steel Cocoons

PRAGUE (IHT).—Nearly everywhere in the heart of this ancient city, scaffolding has risen in an extensive project to safeguard a glorious architectural heritage.

Among the priorities of the first four-year program, 1976-80, are the repair and modernization of buildings, including the introduction of central heating and modern wiring and plumbing.

The work is most evident to a stroller in the Old Town, parts of which date to the 10th century, and in the New Town, which was established in 1349.

Along Wenceslas Square, more than 50 yards wide and 650 yards long, buildings are nearly hidden by scaffolds, some of which are to guard against damage from subway blasting. Nearby, the Powder Tower is untouched, but the adjacent Municipal House is being cleaned and repaired.

In Old Town Square, one of the two towers of the Church of Our Lady of Tyn seems to be packaged. And, 10 minutes' walk away, a graceful bridge between buildings is itself bridged.

All this work will precede a decade of development, starting in 1981, for which billions of dollars are expected to be spent.

Greeks Are Rediscovering Poetic License

By Mary Anne Weaver

ATHENS (WP).—In the tiny Ledra "boite" in the old Plaka section of Athens, Nikos Xylouris sings songs of revolution to crowds that overflow the nightclub.

There is such a flood of new poetry that frenzied publishers say they just do not have facilities to handle it all.

Three years after Greece's military dictatorship relinquished power, on July 23, 1974, a new generation of artists, writers, directors and poets has come to the fore.

Many were politicized under the junta. Some suffered torture or arrest. Thus, as they indulge their new-found poetic license, much of their material is political and they have brought a new counterculture to Greece.

Dozens of new night spots and off-beat theaters specialize in satirical reviews. The ballads of popular troubadour Dionysios Savvopoulos cry out for social reform.

Author Nikos Kazantzakis, banned by the junta for his "religious amorality," is out in new editions. Communist poets Kostas Vernalis and Ionnis Ritsos are being published here for the first time.

At the recent Cannes Film Festival, three avant-garde Greek directors have received praise from the critics. Theodoros Angelopoulos's "Traveling Players" and Pandelis Voulgaris's "Happy Day" deal with political issues. This year's presentation by veteran director Michael Cacoyannis of a contemporary rendition of "Iphigenia," by Euripides, nearly won the best actress award for Irene Pappas.

'So Much to Do'

Home from long exiles and making an impact on the artistic scene are actresses Melina Mercouri and Aspassia Papathanassiou, composer Mikis Theodorakis, and the author of "Z," Vassilis Vassilikos. "There's so much to do," wailed Miss Mercouri. "There's a hunger after censorship. We want to do everything. And we want to do it today."

For Miss Mercouri, homecoming was not without problems. When her fiery socialism conflicted with the conservative government of Premier Constantine Caramanlis, she was unceremoniously notified last summer that her portrayal of "Medea" at the Epidavros drama festival had been scrapped. Her social-comment program on television, planned as a series, was taken off the air after one showing.

But the 50-year-old film star was not deflated, and she will play at Epidavros this year. In the meantime, she and Oscar winner Ellen Burstyn are filming a contemporary version of "Medea" under the direction of Miss Mercouri's American husband, Jules Dassin.

Graffiti in Bloom

Soft-core pornography is now being displayed in Athens. Crammed into the tiny newsstands, among papers, soap and cigarettes, are porno magazines and revolutionary literature. It's a far cry from the days of the puritanical colonels, when censors blacked out offending portions of pictures in sporadically available girlie magazines.

The walls of the city are festooned with graffiti, some echoing the frustration of continuing tension with Turkey over Cyprus and the Aegean Sea. Splashed on the walls of the subway station is one solution for the contested seabed: "The Aegean Belongs to Its Fish."

"Cyprus Is a Burning Issue—Let It Burn," another sloganeer scrawled on a wall in the suburbs.

Everything seems to be thriving except the stage. With the advent of night clubs and with more than 2 million television sets in Greece, the 42 theaters had a dismal season.

Their repertoire consisted of previously banned works by playwrights such as Chekhov and Brecht, and with the exception of Karlos Koun's still-popular Art Theater, no one gave contemporary Greek writers a chance. They are therefore flocking to the off-beat theaters, writing political satire.

"It's very amusing to poke fun at the Americans, the government, and the political establishment," said 32-year-old writer Pavlos Koukis. "But this has no staying power. I worry about the future of theater in Greece."

Some intellectuals fear it is in its death throes already, offering nothing that is innovative or portends artistic change.

Series of Concerts

Back in Greece after threatening to quit the country because of harassment by the young radical left, heretical Communist composer Theodorakis, 51, has begun to shore up his political fortunes. He will give a monthlong series of concerts in the ancient theater of Lycavitou, presenting the music he wrote under the junta, in exile and in detention camps.

Now solidly entrenched in the European leftist movement, Theodorakis hopes to be host to European Socialist and Communist leaders at a symposium next month on his native island of Crete.

As the impresarios and dignitaries continue to inundate Athens, the tourists are staying away.

Despite protestations to the contrary by the national tourist organization, hoteliers gloomily predict there will be a 40-percent drop in visitors this year. Last season, Greece was overrun by 4.2 million tourists. Skyrocketing, government-controlled prices provide much of the reason. They have increased 22 per cent since last season, according to tourist office figures, and will go up another 5 to 10 per cent, depending on the category, by next March.

Another complaint is pollution of waters and beaches.

"The truth is," said an editorial in the newspaper Kathimerini, "Greece is not yet an industrialized nation, but has more pollution and more unfavorable living conditions than the countries which it considers models of development today."

Ivory Chessmen Of 8th Century Found in U.S.S.R.

MOSCOW, July 13 (UPI).—Archaeologists excavating at the Samarkand site of Afrasiab have found ivory chessmen believed carved in the 8th century, the Tass news agency said yesterday.

Tass said that the discovery supplemented written sources indicating that chess was widespread in Central Asia as early as the 6th century. The game is thought to have originated in India.

The Afrasiab chessmen were carved as warriors armed with short swords and ribbed shields, Tass said. A battle elephant with a rider was covered with steel mail and the weapons carried by mounted warriors serving as knights were reproduced in detail.

The site, which is being excavated by the Uzbek Institute of Archaeology, is 2,500 years old. Coins found near the chessmen helped to date them to the first half of the 8th century, Tass said.

PEOPLE: *Sri Lanka Premier Balks At Human-Hair Carpet*

Sri Lanka's Prime Minister Sirimavo Bandaranaike declined to walk on a carpet of living human hair during an election campaign through the southern part of the country. Mrs. Bandaranaike was greeted by 18 girls, clad in the blue of her party, who threw themselves in her path and spread their long black hair into a carpet for her to walk on. The Prime Minister declined the "honor," which is reserved for special guests.

* * *

Actor Telly Savalas, who plays Kojak in a U.S. TV series, has told police in Los Angeles that he has been robbed of $36,350 in cash and jewelry. The sheriff's department said that rings, watches, cigarette lighters, a necklace and $300 in cash were taken from his drawer in a hotel room. Savalas, who lives at the hotel while making the TV programs, told police that he found the valuables missing when he returned from a five-week trip to Europe.

* * *

The Belgrade newspaper Politika is ready to go to court to prevent a U.S. television film from depicting Lee Harvey Oswald holding a copy of the paper, a Politika spokesman said Tuesday. Since Newsweek magazine published a picture of John Pleshette, the actor playing Oswald, with a copy of Politika in his hand, the newspaper has been inundated with calls from people wondering how Politika was linked to the assassination of President John F. Kennedy, the spokesman said. Politika is the oldest daily in Yugoslavia and the organ of the Serbian Communist party. The newspaper's spokesman said that a lawsuit would be filed against Lawrence Schiller, the producer of "The Trial of Lee Harvey Oswald," if the complaint is not settled out of court. He suggested that the use of Politika in the film might be a deliberate attempt to slander the paper and Yugoslavia by linking Politika to the assassination.

* * *

Adela Holzer, who dabbled in Broadway as an investor and then went on to produce several plays, was arrested Tuesday and charged with defrauding investors in foreign nontheatrical business ventures of more than $800,000. She pleaded not guilty in New York State Superior Court to 137 counts of grand larceny, falsification of business records and violation of state securities laws. Bail was set at $50,000, Mrs. Holzer's passport put in escrow and court adjourned until Sept. 14 for motions. Mrs. Holzer, a prominent figure in the theatrical world since she entered it with an investment in the rock musical "Hair," was released in the custody of her attorney, Roy Cohn. She declined comment. Investors in Mrs. Holzer's business ventures included Broadway associates, friends, servants, several doctors, lawyers and an accountant, according to New York Times sources.

* * *

The U.S. makers of erotic films will give their own awards Thursday in Los Angeles, but the organizers want everyone at the ceremony fully dressed. A bronze statue of a nude woman called


OUTWARD BOUND — Jr F. Kennedy jr., 16, lea for Rockland, Maine, fo 26-day Outward Bo course in seamanship survival. The course cludes a three-day "s during which Kennedy live on an uninhabited isl in Penobscot Bay, off coast of Maine.

"Erotica" will be presente winners in 13 categories. I Friedman, chairman of the Film Association of Am described the statuette a "nude, nubile female holdi spear." Presentations will made by Marilyn ("Beyond Green Door") Chambers to ner of the best film, and Holmes to the best actress. ("Deep Throat") Reems make a special award. "V doing it just the way it is in the Academy Awards," F man said. But special precautions will be taken d the two-hour show because phone threats have been rec at the theater where the pr tations will be made.

* * *

Bing Crosby will head th of celebrities taking part in opening of the annual Red charity fair at Monaco, way, Aug. 27. But according Associated Press dispatch Monaco, Crosby "faces competition from enterts from Norway, Denmark Sweden. From Sweden: Lill-Lasse Groedal, Tore Skogma Oesten Warnerbring. From mark: Raquel Rasdeni, B Tideman, Birgit Lystager Johnny Reimar. From No Per Aspin, Nora Brockstedt Jens Book-Jenssen. The Cross, the dispatch said, e to add to the list of celebrit

—SAMUEL JUSTI

CLASSIFIED ADVERTISEMENTS

ANSWERING BOX NUMBER ADS?
All replies to: Box ..., Herald Tribune, Paris, should be sent to: International Herald Tribune, 21 Rue de Berry, 75380 PARIS CEDEX 08.

AMERICA CALLING
MESSAGES, JULY 14, 1977
DES43CH | LJL51AD | RDF51CH
FDW01CZ | MNK51WT | WCS04PW
MESSAGES, JULY 12, 1977
CAS55RD | HNV51SR | RDF51FH
EXC56RH | LAM21MY | SHL51WT
FXT55WH | MCG55KJ | SHL51OG

ANNOUNCEMENTS
GURDJIEFF'S TEACHINGS? For information write: BM Box 2,874, London, WC1V 6XX, England.
AA Thurs., 8:30 p.m. American Church, Paris. 551.38.90/325.75.00.
BORDEAUX CHATEAUX WINES. "Grands crus classés." Discount in Paris. S.P.G.V.B. Bordeaux entrepôt No. 1, 56 Rue Cristino Garcia, 93210 La Plaine Saint-Denis. Tel.: 828.86.19.
FUN-SEEKING AND MONEY to burn. Exciting, attractive guides for a great time night and day in and about town. Phone to: LONDON CONTACT: 01-402 4000.
EMMANUELLE in London for Arkenfield guides. 01-539 2402.
PARIS-ESCORT Illimsoul guide. Interpreter in Paris. 757.69.51.
STOP JET LAG at Kensington. Sauna/plunge pool. 01 373 0151.

PERSONALS
URGENT: LURANAH WOODY. Contact Mary Anne. 225.28.90 or 633.71.97.
DAD WYNNE: Happy birthday. First of many. Love, Shari, ANDY KEISER coming over. Call home or office. EL-STELL.

SHOPPING
ROSENTHAL FRANKFURT Kaiserplatz. Fine china, crystal & cutlery. Write for catalogue.

SERVICES
ROME—FEMME SISTINA, beauty hair care. Exclusive Fermodyl treatments. V. Sistina 75. T. 6780260.

EDUCATION
AMERICAN SCHOOL OF PARIS. JULY day camp. Ages 5 to 13. Swimming, art, crafts, drama. Transportation. 602.54.40.
AIRLINE & HOTEL COURSES. Belair College. 5 Denmark St., London W.C2. Tel.: 01-836 1316.

AUTOMOBILES
BUY MY 1973 MERCEDES 280, brown, excellent condition. Air-conditioning, full power and stereo-radio. U.S. specs. $6,700. Tel.: Geneva, (022/51.17.51), mornings, from 8 to 11.
'78 CADILLAC ELDORADO, black, U.S. plates, 19,000 miles, as new, loaded. Price: 500.52.65, ext. 183.

CAR RENTALS
American Cars and Stationwagons
Delivery and collection in Western Europe.
RAMPY MOTORS INC., Switzerland 3005 Berne, Salgeneckstrasse 68. Tel.: 031/45.18.45. Tlx.: 33859. Geneva: 022/69.12.22, Tlx.: 289.497.
LOWEST PRICES IN AUSTRIA. Autohansa, Frazensbrueckenstr. 8. Tel.: 24 16 94, Vienna.

TAX-FREE CARS
B.M.W. Concessionaires: G.B. Ltd., the U.K. importers can supply right or left-hand drive or U.S. specs, from stock, anywhere. Call us in London: 01-629-9277. Telex: 261368.

CAR SHIPPING
TO SHIP YOUR CAR from London at economical rates, regular sailings to U.S.A. Clerkenwell Car Exports Ltd. — 01-251 4977.
TRANSCAR, 10 R. Pergolèse, Paris (16e). Tel.: 500.42.84. Madrid: 402 45 62. Antwerp: 33-99-85.

MOVING
ALLIED VAN LINES INT'L
THE WORLD'S LARGEST AND MOST TRUSTED MOVER
GERMANY: INT'L MOVING SERVICES. Frankfurt, 0611-392-325. Munich. 089-8111069.
FRANCE: DESBORDES S.A., 33 Bd. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 272.35.14, 272.30.58, 887.57.40.
ENGLAND: GILTSPUR SHIPPING LIMITED, Int'l Moving Division, Elstree Way, Borhamwood, Herts, WD6 1JP. Mr. Stevens. Tel.: (01) 953 42 12.
HOMESHIP — WHY PAY MORE? Moving, 22 Rue de Treviso, Paris-9e. T.: 824.75.46, Mo Cadet.

BAGGAGE SHIPPING
HOMESHIP — WHY PAY MORE? Moving, 22 Rue de Treviso, Paris-9e. T.: 824.75.46, Mo Cadet.
PANALPINA, 16 Rue Pergolèse, 75116 PARIS Tel.: 500.42.84. LE HAVRE: tel.: (35) 42.51.11.

ANIMALS
TOY POODLES, all colors and sizes. Visit: 184 Ave. d'Italie, Paris 13th

DIAMONDS
BUY DIAMONDS
At better than wholesale prices from the leading first-source firm at the Diamond center of the world. Quality diamonds guaranteed by certificate. Compare our prices first. Write for free brochure or visit us.
INTERNATIONAL DIAMOND SALES, Diamond Bourse, 51 Hoveniersstraat, 2000 ANTWERP (BELGIUM). Telephone: 31.93.85.

DIAMONDS
DIAMONDS
Fine diamonds in any price range at lowest wholesale prices direct from Antwerp. Full Guarantee. For free price list write: Diamantexport, Joachim Goldenstein, Established 1928, Pelikaanstraat, 2000 Antwerp, Belgium. — Tel.: 31.33.26.48.

HOTELS RESTAURANTS NIGHT CLUBS
AUSTRIA
VIENNA—BATZENHAEUSL,—tel"). menu. Terrace. K. Luegerring 12.

HOLIDAYS & TRAVEL
PORTUGAL
7 DAYS INCLUSIVE TOURS
FROM PARIS TO:

LISBON & ESTORIL	F.F. 1,410
ALGARVE	F.F. 1,320
MADEIRA	F.F. 1,345

Please contact: Paris, tel.: 742.59.81. Tlx.: 220558.

FROM FRANKFURT TO:

LISBON & ESTORIL	D.M. 759
COSTA VERDE (OPORTO):	D.M. 775
ALGARVE	D.M. 744
MADEIRA	D.M. 653

Please contact: Frankfurt, tel.: 234094. Tlx.: 413976.
For other programs and detailed information ask your
TRAVEL AGENT

GERMANY FROM LONDON
7 destinations, weekly departures, letters from £43 return. German Tourist Facilities Ltd., 184 Kensington Church Street, London, W.8. 01-229 4347 ABTA/ATOL 622BC.
KRAKATAU HOTEL INDONESIA! Let's erupt together! No taboos! Ask: Gondangdialama 28, Jakarta.

LOW COST FLIGHTS
The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below

LOW COST FLIGHTS
GUARANTEED CHARTERS C.F.S. INTERNATIONAL Denmark 37, Amsterdam. T.: 224414.
TRAVELAIR International Low Cost Long Distance Multi-Destination Travel Specialists. TRAVELAIR, 49 Gt. Marlborough St., London W1V 1DA. Tel.: 01-439-7305 (Atol 109 BD). Telex: 26 83 32. Late booking welcome to most destinations.
MJR CHARTER SERVICE: ACGIS (recommended by embassies...). Since 1969, 5 R. d'Arlois, Paris-8e. Tel.: 523.02.15/523.02.16, afternoon.
TRANSATLANTIC CHARTERS and other continents. Contact: I.T.S., 116 bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.13, office 454.
TRAVCOM, 87 Regent St., London W1. T.: 734 2924. Dan Travel, 46 Damstraat, Amsterdam. T.: 228181.

OFFICE SERVICES
YOUR ATHENS BUREAU
All Business Services required. "Business Administration Serv.," Pindarou 11, Athens. Tel.: 3633464 or 3633483. Telex: 216702 BAS GR.

GENEVA
Full Service is our Business
- Law and taxation.
- Mailbox, telephone and telex services.
- Translations and secretarial services.
- Formation, domiciliation and administration of Swiss and foreign companies.

Full confidence and discretion assured.
Business Advisory Services
3 Rue Pierre-Fatio, 1204 Geneva. In the banking center. Tel.: 36.05.40. Telex: 23342.

YOUR SWISS OFFICE IN ZURICH
Your perfect business address:
- Accommodation address facilities: mailbox, phone, telex.
- Mail taken and forwarded.
- Trilingual top secretaries.
- Fully equipped modern offices for daily or monthly rental.

Absolute confidence assured.
INTERNATIONAL OFFICE SERVICES. 42 Rennweg, CH-8001 Zurich. Tel.: 01-211 29 15. Telex: 55 656.

I.S.T.C. 41 Bld. Bischofsheim, 1000 Brussels, Belgium. Tel.: (02) 218.45.50. Schirmerstr. 17, 4000 Duesseldorf, Germany. Tel.: (0211) 35.06.16.

LOW COST FLIGHTS
YANKEE GO HOME/LOW FARES. America tel.: 280619 or 245892. Asia & Australia, 256666. Tours & Travel, Singel 284, Amsterdam.
WORLDWIDE FLIGHTS. Paris-8e, 14 R. Ch.-Colomb. Tel.: 720.36.34.

REAL ESTATE TO LET/SHARE
PARIS AREA FURNISHED
STAYING IN PARIS?
FURNISHED & UNFURNISHED FIRST-CLASS APARTMENTS. Minimum rental 1 month. Also flats & houses for sale. INTER URBIS, 1 Rue Moliére, Paris (16e). Tel.: 563.17.77.

REAL ESTATE TO LET/SHARE
2 ½-ROOM FLAT to mid-September. Fr. 1,000/mo. Dentex, 3rd floor, 2 bis R. Henri-Régnault, Paris-14e.
EURO FLAT for your home away from home. Amsterdam 020-765492.
FRENCH PROVINCES
CAP D'ANTIBES: Beautiful villa, sleeps 8 persons, with swimming pool, to rent months of August & September. Call, Cap d'Antibes: 15 (93) 61 58 63.
ITALY
When in Rome: PALAZZO AL VELABRO. Luxury apartment house with furnished flats, available for 1 week and more from $40 a day for two. Phone: 6794225, 6793450. Write: Via del Velabro 14, 00186 Rome.

REAL ESTATE TO LET/SHARE
GREAT BRITAIN
SOMERSET, 230 YEARS OLD: Idyllic country cottage, 2 acres trout stream, 4 bedrooms, 2 bathrooms, Westinghouse double oven, dishwasher, washer and drier for sale or long let, furnished. U.S. $360 per month. Call owner, before Fri., 15, at Evercreech (074 982) 538, or write to: Box 2,892, IHT, 181 Kingsway, London, W.C.2.
HOLLAND
INT'L HOUSING SERVICE. For the best fur. houses and flats Amsterdam. Tel.: 020-725332/725849.

REAL ESTATE TO LET/SHARE
SAINT-CLOUD, West Paris. Avg. Splendid 4 rooms + big garden, equipped. Fr. 3,900. 926.96.84.

REAL ESTATE FOR SALE
SWITZERLAND
UNUSUAL FAMILY HOME DESIGNER BUILT OVERLOOKING VINEYARD VILLAGE
5-6 bedrooms + studio space, over 2-car garage, 9,000 sq.m. secluded land with orchard and woods. Ten minutes Villars, 30 min. Champeryl Diablerets, one hour Gstaad, Geneva 75 minutes. Plans and details on request. Write: Box 19,239, Herald, Paris.

BUSINESS OPPORTUNITIES
INVESTMENT ADVISORS AND PORTFOLIO MANAGERS
EURO-AMERICAN COMMODITIES, a registered F.C.M. regulated by U.S. Commodity Futures Trading Commission (CFTC) offers a professionally Supervised Trading Program tailored to your investor's requirements.
Write for information: Euro-American Commodities, Ltd., Dept. A6, 3 Lower Regent Street, LONDON, S.W.1.

TAX HAVEN ISLE OF MAN COMPANIES FOR $93. Details of the above and INTERNATIONAL COMPANY FORMATION from: Select Co. Reg., 1 Athol St., Douglas, I.O.M., via G.B. Tel.: Douglas, (0624) 23718. Telex: 628554.

GOOD PROFIT
Scotch malt whisky the prime & safest capital investment. Full insurance cover. All risk. Stored in Bonded Warehouses controlled by British Government. Details from: ISIP S.A., CH-6900 Lugano Via Pioda 6.

BACKING REQUIRED Skateboard Venture. Write: Skateboard Coy, 52 Shaftesbury Ave., London W.1.
SEEKS LOAN COLLATERALIZED. Fr. 450,000 for business. Write: Box 99,265, Herald, Paris.
OUTSTANDING CANADA investment. For a secure yearly income write today: STAR, Box 111,969, 89 Augsburg 11, Germany.
SWISS BUSINESSMAN travelling extensively throughout Europe will accept short-term mandate. Moderate fee. Write: Mr. A.B. POB 4, CH-1223 Cologny/GE.
20 TO 25% PROFIT per annum. One of the best and safest capital investments in the world—Scotch malt whisky—storage controlled by the British government and insured against all risks. You can purchase your casks through your own bank. Details from: Alan Mac Tavish Ltd., 20 Baker Street, London, W1M 2DS.

BUSINESS SERVICES
NIGERIA
Are you doing or planning to do business in Nigeria? Or problems?
We are small but aggressive young Anglo-Nigerian Co. can offer you services on business assignments. Trade, sales, marketing, etc.
We ask for deposits and fees. Details to: NWEME Socio Industr. Markt. Dyn. Co. Ltd., Suite 44, 57 Regent St., London, W1.
SUN, N.Y. TIMES, WASH. POST jet Euro-delivery. Box 86, Mechelen, Belgium. (32-15) 21.84.43.

BUSINESS OPPORTUNITIES
STREICH METALLINVEST
Biel, Kunfer, Silber, Zink, Zinn Beersenberatung fuer Unternehmen Rhein-Main-Center, Bockenheimer Landstr. 98/53, Frankfurt/M. Tel.: (0611) 724399.
AGENT based SCHIPHOL AIRPORT, extensive business background, seeks to represent U.S./European companies, preferably with established market/clientele. Write: POB 7730, Schiphol East, Holland.
CURRENCY PRICES. We can still arrange an interest-bearing numbered deposit DM or FF account with lending bankers. No withholding taxes. Write or telegraph: MAAC, POB 34, FL-9490 Vaduz, Liechtenstein, or telex to: 77760.

PERSONNEL WANTED
FOR MORE EXECUTIVE POSITIONS, LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES," PAGE 5.
INTERNATIONAL COSMETICS COMPANY, PARIS, SEEKS FOR PRESIDENT
BILINGUAL ENGLISH FRENCH SECRETARY
English mother-tongue, minimum five years experience.
Please write with C.V. and expected remuneration to: No. 20,527, Compagnie Publicité, 39 Avenue de l'Opéra, Paris (1er), who will forward.
WORK CAN BE A DIRTY WORD! If you also mean fun—travelling and big money! We offer bright people $40 a day during training plus opportunity to become a product demonstrator on U.S. military bases all over Europe. Rush resumé & photo to: EBUSA, Am Fischstein 68, 6 Frankfurt/Main, Germany.

PERSONNEL WAN
ATTRACTIVE bilingual F r lady (30) required no late July 25 as secretary to executives, free to travel/n Excellent salary, benefits. C.V. with photo to: Box Herald Tribune, Paris.
SUPER TYPIST: Full-time t on Composshere for Fluent English, good EEC papers necessary. 277-99-58 or 887-59-17, Bi

SITUATIONS WAN
FINANCIAL CONTROLLER. U.S. group, British, retire is available for short-term assig. Experienced in visas, fluent French. Write 2,888, IHT, 181 Kingsway, don, W.C.2.

DOMESTIC SITUATIONS
SITUATIONS WANTE
ENGLISH MUM'S HELPS, N free now. NASH Pers., 27 Parade, Brighton, U.K. T.

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION at our office nearest you
AUSTRIA: Mr McKim, Wilte Bankgasse 8, Rm 215, Vienna 1. (Tel.: 0222-66-26-).
BELGIUM: Mr. Bill Finnerty, 29 Ave. de Tolstoi-Pro Bte 12, 1060 Brussels. (Tel.: 537.57.40.)
BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Miss L. Gettinger, I.H.T., Grosse Eschenheimer Strasse 43, Frankfurt/Main. (Tel.: 28 36 78. Telex: 416771, IHT D.)
CE: Mr. Jean-Claude Rennesson, Pinderou 36 Athens. (Tel.: 3618397.)
IRAN: A.R.M. Mahmudi 12, Bastemi Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 252208.
Other Mideast countries: Contact: Paris office pending reopening of Beirut office.
ITALY: Mr. Antonio Sanfratello, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)
LEBANON, SYRIA & JORDAN: Mr. Munir Takchi, Trans Arab Media Advertising Man-
agement (TAMAM), POB 688 Beirut, Hamra, Tel.: 340644, Surduk, tel.: 335
MOROCCO: Mr. R.A. Stirling, 2 Rue Hamlock, 20 Casablanca. (Tel.: 27.36.85 or 22.80.99.)
NETHERLANDS: Mr. A. T. I-s-s, Hobbemastraat 1, Amsterdam 1007. Tel.: 020-76 86 66 / 76 86 67. Tel.: 13133.
PORTUGAL: Mrs. Rita Arn 32 Rua das Janelas Ver (Tel.: 672793. Lisbon, 662544.)
SOUTH AFRICA: Mr. Che H. Smith, 701 Pan Afr House, 72 Trove St., Jo nesburg 2001, South Afr (Tel.: 728717 Telex: 8 40
SPAIN: Mr. Rafael G. cios, Plaza Conde del de Suchil, 7-2o, Madrid (Tel.: 447.44.08.)
SWITZERLAND: Mr. Mar Walter and Guy Van Th Ave. des Deserles 21, Pully/Lausanne. Tel.: 28.30.91.
U.S.A.: Mr. John Gu International Herald Tri 441 Madison Ave., New 10022. (Tel.: (212) 752.3
FRANCE & OTHER C TRIES: 21 Rue de 75380 Paris Cedex 08 225.28.90. Telex: 28509
★ Classified Ads ★ Subscriptions ★ Rene
PROMPT AND EFFICIENT SERVICE IF YOU P YOUR CLASSIFIED AD BY MAIL.
Send this coupon to the nearest IHT office toge with text of your ad. You will be advised by return of exact cost of your ad in your local currency. For guidance the basic rate is U.S. $5.10 per line per day local taxes. There are 25 letters, signs or spaces in th first line and 30 in the following lines. Minimum space 2 lines.
Name: .....
Address: .....

هكذا من الأصل